

# ANNUAL REPORT

2022



**FI I INSTITUTE**  
Future Investment Initiative Institute

Impact  
on Humanity

# OUR IMPACT MODEL PURPOSE AND STRUCTURE OF THE FII INSTITUTE

→ **FII INSTITUTE IS A GLOBAL NON-PROFIT FOUNDATION** with an investment arm and one agenda: Impact on Humanity. Global, inclusive and driven by data, we foster great minds from around the world and turn ideas into real-world solutions in four critical areas: AI & Robotics, Education, Healthcare and Sustainability.

We are in the right place at the right time. Decision-makers, investors and an engaged generation of youth are motivated, energized and ready for change. We aim to harness that energy into three pillars: **THINK, XCHANGE** and **ACT**.



## THINK

We empower the world's brightest minds to identify solutions and implement initiatives for the most pressing issues facing humanity.



## XCHANGE

We build data driven inclusive platforms for international dialogue, knowledge-sharing and partnership.



## ACT

We curate and invest directly in the technologies of the future to secure sustainable real-world solutions.



## OUR PURPOSE

Enabling a brighter future for humanity



## OUR VISION

Bringing together the brightest minds and most promising solutions to serve humanity



## OUR MISSION

Creating a purposeful present, promising future



“**WE NEED TO LEARN HOW TO MANAGE CRISIS – AND NOT TO BE MANAGED BY CRISIS. FII STANDS FOR THAT APPROACH.**”

H.E. YASIR AL-RUMAYYAN,  
GOVERNOR OF SAUDI ARABIA'S PUBLIC INVESTMENT FUND AND CHAIRMAN OF FII INSTITUTE'S BOARD OF TRUSTEES

PHOTO: SDAMNAM; COVER: ANDRIY ONUFRIYENKO / GETTY IMAGES

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**THE PURPOSE OF FII INSTITUTE IS TO MAKE AN IMPACT ON HUMANITY - A PRIORITY FOR ALL OF US IN TODAY'S EVER-EVOLVING WORLD.**

A new world order is rising that is no longer a matter of micro- and macroeconomics – we have entered an age of geoeconomics. And this interconnected world in which we live means that we can all have a ripple effect – not only on our communities, but on our world.

**I TAKE GREAT PRIDE IN THE FACT THAT FII INSTITUTE IS LIVING ITS PURPOSE.** Across its three pillars – THINK, XCHANGE, and ACT – tangible outcomes that impact humanity have been made in 2022.

From the international projects and 19 publications produced by THINK that inform policymakers and mobilize experts, to XCHANGE's internationally renowned platforms that hosted 8800 delegates at the FII flagship conference and growing international PRIORITY summits, to the increasing investments under ACT that have been mobilized as a catalyst for startups aligned with our ESG principles, FII Institute is leading the movement for the change we want to see in the world in 2022 and beyond.

We need to learn how to manage crises rather than be managed by them, and the work of FII Institute is fully aligned. **BALANCING BUSINESS OBJECTIVES WITH BROADER SOCIAL RESPONSIBILITY IS NOT SOMETHING THEORETICAL – IT MUST BE PRACTICAL.** We use an evidence-based approach driven by data and analytics. But we cannot do it all alone. We must be open to innovation and find new ways of thinking about familiar problems. **THAT IS WHY WE INVITE YOU, AS PART OF FII INSTITUTE'S COMMUNITY, TO JOIN THE CONVERSATION AS A MEMBER AND BE A PART OF THIS MOVEMENT TO MAKE AN IMPACT ON HUMANITY – TOGETHER.**



**H.E. Yasir O. Al-Rumayyan**  
Governor of PIF,  
Chairman of the Board of Trustees of FII Institute

Dear friends,

**«THE KINGDOM IS A PLACE FOR THE DREAMERS AND THE DOERS.»**

That's what HRH Crown Prince Mohammed bin Salman Al Saud said at the first FII conference in 2017. And that's what has inspired us at the FII Institute. From the very beginning, we decided we would not be just a think tank. We would be a 'do tank'.

And that's what our foundation is doing. Thanks to the great support of our Board of Trustees' members under the leadership of our Chairman, H.E. Yasir Al-Rumayyan, the FII Institute team is devoting its time to achieve this mission: **TO HAVE AN IMPACT ON HUMANITY.**

2022 has been a very successful year to date: with FII 6, the biggest and most prominent event ever curated by the FII Institute with our global study on Humanity's top priorities; with the development and publication of our Inclusive ESG Framework and Scoring Methodology; with record numbers of publications and strategic partnerships.

We realize that **WE ARE BECOMING A MOVEMENT** supported by multiple international organizations.

You can become part of this movement, too. In 2022 we announced the launch of an Exclusive Membership program, giving global business leaders and changemakers a opportunity to join our growing community. Please, join us in dreaming, and in doing.

Best wishes,



**Richard Attias**  
Chief Executive Officer  
[www.FII-institute.org](http://www.FII-institute.org)

# BOARD OF TRUSTEES

→ The Board of Trustees is the governing body of the FII Institute. With its outstanding level of experience, leadership and diversity, the Board offers guidance for the FII Institute on its way to achieving the highest possible Impact on Humanity. ■



## H.E. YASIR AL-RUMAYYAN, CHAIRMAN

Governor PIF, Chairman Saudi Aramco, Saudi Arabia

H.E. Yasir Al-Rumayyan has been Governor of the Public Investment Fund since 2015. The sovereign wealth fund sits at the heart of Saudi Arabia's Vision 2030.



## HRH PRINCESS REEMA BINT BANDAR AL SAUD

KSA Ambassador to the USA, Saudi Arabia

Appointed ambassador to the US in February 2019, HRH Princess Reema Bint Bandar Al Saud is the first woman in Saudi Arabian history to serve in this role.

## H.E. MATTEO RENZI

Senator of Florence, Italy (former Prime Minister)

H.E. Matteo Renzi, Senator of the electoral college of Florence, served as Prime Minister of Italy from 2014 to 2016 and as Mayor of Florence from 2009 to 2014.

## H.E. MOHAMED AL ABBAR

Founder & Chairman EMAAR properties, UAE

At the forefront of global real estate since 1997, H.E. Mohamed Al Abbar leads the real estate development firms Emaar Properties and Eagle Hills.

## MR. RICHARD ATTIAS

CEO FII Institute, Morocco

Richard Attias has built a reputation for advising international leaders on how to build global influence, catalyze ideas and mobilize populations.

## PROF. TONY CHAN

President of KAUST, USA

Prof. Chan assumed his role as president of KAUST in September 2018, following a decade as president of HKUST in Hong Kong.

## DR. PETER H. DIAMANDIS

Founder of the XPrize Foundation & Singularity University, USA

Dr. Diamandis founded the XPRIZE Foundation and Singularity University, and has launched over 20 companies in areas like longevity and education.

## PROF. ADAH ALMUTAIRI

Professor of Pharmaceutical Chemistry at UCSD, Saudi Arabia

Prof. Almutairi is a scholar, inventor and entrepreneur. At the University of California San Diego she focuses on nanomedicine and nanotechnology.

# SUSTAINABLE CORPORATE CULTURE FOR A BRIGHTER FUTURE

→ WITH A DIVERSE WORKFORCE FROM 14 COUNTRIES, FII Institute fosters a dynamic, close-knit environment, celebrating monumental and minute achievements while recognizing the significance of each team member.

Here we detail the facets of FII Institute's sustainable corporate culture, which fuel its mission to create a purposeful present and an inspiring future.

## 1. MOTIVATED TO BRING ABOUT POSITIVE IMPACT

FII Institute recognizes the power of an exceptional team in driving meaningful change. Dedicated to inclusion, leadership, and community, the Institute actively fosters a diverse and talented workforce.

FII Institute embraces various perspectives and ideas by promoting inclusivity, enabling robust problem-solving and innovation. The Institute also nurtures leadership skills, empowering individuals to drive initiatives and make a lasting impact.

## 2. STRENGTHENING EMPLOYEE RELATIONSHIPS TO BUILD A GLOBAL FAMILY

FII Institute takes pride in its diverse workforce from 14 countries. This melting pot of talent fosters a culture that embraces various perspectives, cultural richness and groundbreaking ideas. Embracing diversity and inclusion as pillars of its success, the organization ensures an inclusive environment where collaboration and teamwork thrive. Employees are valued, respected and empowered to contribute their unique talents and expertise within this global family.

## 3. CELEBRATING MILESTONES, BIG AND SMALL

FII Institute understands the importance of celebrating milestones. Whether it's a triumphant project implementation, an individual breakthrough, or a team milestone, the organization spares no effort in acknowledging and appreciating its employees' remarkable accomplishments.

This culture of celebration nurtures a sense of belonging, fuels motivation and inspires individuals to strive for excellence. At FII Institute, every team member is indispensable in realizing the organization's overarching mission.

## 4. EMBRACING AGILE TALENT

In an ever-evolving world, FII Institute recognizes the paramount importance of agility and resilience. It continuously pursues exceptional talent, seeking individuals with an agile mindset, adaptability and a hunger for innovation.

By bringing together a diverse array of talents from a variety of backgrounds, FII Institute fosters a culture of continuous learning and growth. This culture fuels the organization's drive to push boundaries and transform possibilities into realities.

## 5. A HIGH-PERFORMANCE CULTURE DESIGNED TO EMPOWER EMPLOYEES AND DRIVE RESULTS

At FII Institute, challenging the status quo is ingrained in the company's values and philosophy. Operating within a high-performance culture, the organization sets ambitious goals

and embraces key performance indicators (KPIs) to drive excellence.

By implementing KPIs, FII Institute consistently motivates its employees to surpass expectations and deliver exceptional results. This unyielding commitment to excellence propels the organization to the forefront of innovation, enabling them to make tangible and meaningful impacts on humanity.

## 6. ENSURING EMPLOYEES HOLISTIC WELL-BEING

FII Institute understands that attracting and retaining top talent requires more than just competitive compensation. Their comprehensive and balanced total rewards scheme ensures both competitiveness and employee well-being.

Through its renowned healthcare benefits, including insurance coverage for parents, FII Institute demonstrates its unwavering dedication to the holistic wellness of its employees. This holistic approach cultivates a work environment where individuals feel supported, cared for, and inspired to perform their best.

## 7. BUILDING A DIVERSE AND INCLUSIVE WORKFORCE

Diversity breeds innovation, and FII Institute is steadfast in its commitment to gender equality. In accordance with the United Nations Sustainable Development Goals (SDGs), which are at the heart of FII Institute's practices, the organization boasts a workforce where women comprise 50%, holding 56% of the leadership positions.

FII Institute harnesses the power of varied perspectives, experiences and ideas by actively championing diversity and inclusion. This inclusive approach enriches decision-making processes and sets a powerful example for future generations to follow.



# GOVERNANCE & COMMITTEES

The Board of Trustees has established three committees to facilitate oversight and governance:

At the Future Investment Initiative Institute, we remain committed to maintaining the highest standards of legal and governance culture. In 2022, we continued to prioritize transparency, accountability, and ethical decision-making in all aspects of our operations. Our robust governance framework, designed in accordance with international best practices, ensures that our strategic objectives are met in a responsible and compliant manner. We regularly review and update our policies and procedures to adapt to evolving legal and regulatory environments and to reinforce our commitment to exemplary governance.

## FUTURE INVESTMENT INITIATIVE

### NOMINATIONS & REMUNERATION COMMITTEE

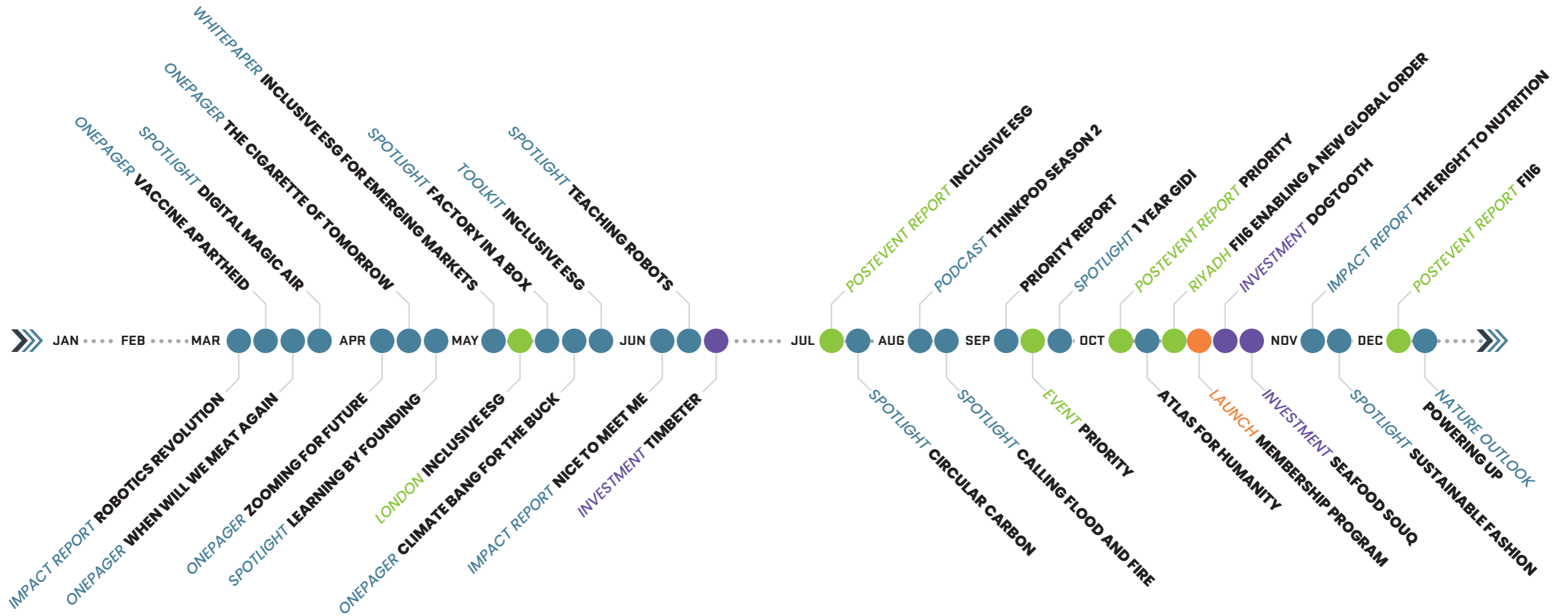
**H.E. YASIR AL-RUMAYYAN** Chairman  
**HRH PRINCESS REEMA BINT BANDAR AL SAUD** Member  
**H.E. MATTEO RENZI** Member  
**H.E. MOHAMED AL ABBAR** Member  
**DR. PETER DIAMANDIS** Member  
**MS. ARWA AL SHAGHROOD** Secretary of the NRC

### PROJECT INVESTMENT COMMITTEE

**H.E. MOHAMED AL ABBAR** Chairman  
**PROF. TONY CHAN** Member  
**DR. PETER DIAMANDIS** Member  
**MR. TURQI ALNOWAISER** Member  
**MR. RICHARD ATTIAS** Member  
**MS. ARWA AL SHAGHROOD** Secretary of PIC

### AUDIT COMMITTEE

**MS. RANIA NASHAR** Chairwoman  
**PROF. TONY CHAN** Member  
**PROF. ADAH ALMUTAIRI** Member  
**MR. ABDULLAH ALABDULJABBAR** Member  
**MR. RICHARD ATTIAS** Member  
**MS. ARWA AL SHAGHROOD** Secretary of Audit Committee



# 2022

## A CALL TO ACTION

The platforms, the investments and the publications of FI Institute in the course of 2022



PUBLICATION



INVESTMENT



PLATFORM



LAUNCH

# CHAPTER II THINK 2022 AT A GLANCE

A REMARKABLE GROWTH IN PUBLICATIONS was one result of FII Institute's THINK pillar in 2022. In all our focus areas (AI/Robotics, Education, Healthcare, Sustainability) we have contributed to finding answers and solutions to shape a better world for all. As a new tool to empower the world's brightest minds to identify the solutions that will make a difference on a global scale, we have announced a \$1 million

prize for AI and robotics researchers whose technologies engage with global challenges. Our Congratulations go to Daniel Halbheer, holder of the FII Institute chair on "Business Models for the Circular Economy" at HEC Paris. In 2022, his research on Carbon Footprinting and Pricing Under Climate Concerns was awarded the Rigor & Relevance Research Award by the Swiss Academy of Marketing Science.



**Algorithmi Prize**  
Announcement of a \$1 Million prize for AI & Robotics researchers who make a positive impact on humanity



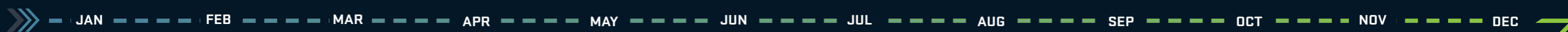
**Atlas of Humanity**  
Interactive atlas presenting different perspectives on pressing global issues



**Technical University of Denmark**  
Support for research that can teach the health community more about tuberculosis



**THINKpod Season 2**  
18 sessions tackling global challenges by seeking insights from international leaders and game-changers



**Robotics Revolution**  
How people and planet can benefit



**Vaccine Apartheid**  
Vaccine access inequality and "long Covid"



**When will we eat again**  
Alternative proteins for food security



**Digital Magic Air**  
Bridging the global Digital Divide via 5G and satellites



**Zooming for future**  
How sustainable is our post-Covid workstyle?



**Nice to meet me**  
Digital Twin tech can become a boon for humanity



**Teaching Robots**  
Robots learn to learn, and a bit like how our kids do it



**Circular Carbon**  
Solutions to slow down global warming



**Calling Flood and Fire**  
How to predict and prevent natural disasters



**Disease Data**  
One year of the Global Infectious Diseases Index



**Refugee Entrepreneurship**  
Social entrepreneurship education



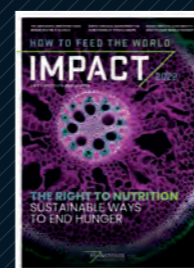
**The Cigarette of Tomorrow**  
Social media and digital well-being



**Climate Bang for the Buck**  
How to invest for less greenhouse gas



**Factory in a Box**  
Microfactories can make production more sustainable



**The Right to Nutrition**  
Sustainable ways to end hunger



**Sustainable Fashion**  
Rethinking global fashion business



**Powering up**  
A revolution in robotics and artificial intelligence



# HEALTHCARE DISEASES, VACCINES, HUMANITY

→ At FII Institute, we are disrupting the traditional healthcare and life-sciences industry by leveraging new applications of technology and research with the aim of improving access (especially in uninsured markets), quality and efficiency. We also address the spread and prevalence of communicable and non-communicable diseases, and the role companies can play to manage health risks to internal and external stakeholders.

## LESSONS FROM THE COVID-19 PANDEMIC

In 2022, the focus of our healthcare work shifted from the Covid-19 pandemic to the post-Covid “new normal.” For us it is extremely important to learn the right lessons from the pandemic. These differ widely among the fields of medicine, technology and society. We have witnessed tremendous successes for the scientific community, especially with regard to vaccine development. But we have also experienced blatant social failures, especially with regard to vaccine distribution and international solidarity.

The breathtaking speed and efficiency of Covid-19 vaccine development drastically reduced the threat and the death toll of the pandemic. It can be seen as a blueprint for research on new and improved solutions for other diseases. One promising field from the technological side is therapeutic vaccines against cancer. They can relieve us from one of humanity’s fiercest nightmares. It will be extremely important to organize vaccine development and implementation in a way that optimizes its impact on humanity.



## COOPERATION ON TUBERCULOSIS RESEARCH

Infectious killer diseases still ravage vast regions of the globe: pneumonia, tuberculosis and malaria. They should be the next in line to reduce the disease burden on humanity. Each year, their death toll is about as high as the Covid-19 pandemic at its peak.

To contribute to the fight against infectious diseases, FII Institute is working closely with world renowned academic institutions. In 2021, we had successfully launched the Global Infectious Diseases Index (GIDI) in partnership with Metabiota, and in 2022 a support agreement with Denmark Technical University (DTU) was signed. Through this partnership, FII supports vaccine research and health education. The DTU project can teach the public health community more about tuberculosis and its prevention – and bring the world closer to a vaccine – in addition to research to help prevent non-communicable diseases. ■

SOURCE: UNHCR GLOBAL REPORT 2020



### ONE-PAGER VACCINE APARTHEID

Covid-19 offered a great opportunity to practice global solidarity – but it was missed.  
MARCH 2022



### ONE-PAGER THE CIGARETTE OF TOMORROW

Cyber addiction and bullying pose serious risks for health and well-being, especially for children.  
APRIL 2022



### SPOTLIGHT DISEASE DATA

On its first anniversary, we look at the impact of the Global Infectious Disease Index (GIDI).  
SEPTEMBER 2022



# SUSTAINABILITY FOR HUMANITY AND FOR ENVIRONMENT

FII INSTITUTE IS COMMITTED TO SECURING A ZERO-CARBON-FOOTPRINT SOCIETY. With that goal in mind, we support and deploy technologies to reduce greenhouse gas emissions, work towards a healthier and more sustainable food supply chain, develop alternative sources of energy, and help communities manage the effects of climate change.

With an ever-growing need to make humanity's life on earth more sustainable, FII Institute has analyzed and evaluated new technologies and business models that

promise to contribute to reducing the threats and damages to today's and tomorrow's environment and population. We sponsored the Chair for Circular Economy at Business School HEC Paris, and published studies to reduce the carbon footprint of industries such as fashion or manufacturing.

At the center of our sustainability approach lies the conviction that environmental investment should maximize impact on humanity. This is not about pleasing voters or pressure groups – it's about all of us.



**ONE-PAGER**  
**CLIMATE BANG FOR THE BUCK**  
 Best practice to fight climate change as efficiently as possible  
 MAY 2022



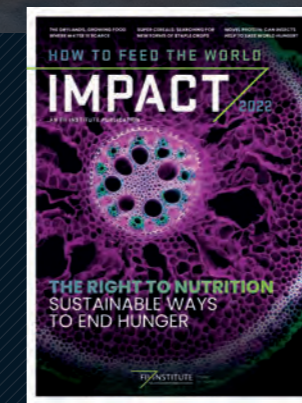
**SPOTLIGHT**  
**FACTORY IN A BOX**  
 Microfactories can make manufacturing more resilient, sustainable and fair.  
 MAY 2022



**SPOTLIGHT**  
**CIRCULAR CARBON**  
 How can we remove carbon from the air to slow down global warming?  
 JULY 2022



**SPOTLIGHT**  
**CALLING FLOODS AND WILDFIRE**  
 How to predict natural disasters to reduce their destructive potential  
 AUGUST 2022



**IMPACT REPORT**  
**THE RIGHT TO NUTRITION**  
 How to feed the world – sustainable ways to end hunger  
 NOVEMBER 2022



**SPOTLIGHT**  
**SUSTAINABLE FASHION**  
 A radical rethink is needed on the global clothing trade  
 DECEMBER 2022



**ONE-PAGER**  
**WHEN WILL WE MEAT AGAIN**  
 Plant-based proteins increase food security and reduce the carbon footprint  
 MARCH 2022

# EDUCATION THE POTENTIAL OF REAL INCLUSION FOR EVERYONE

→ The age-old catalyst fueling prosperity, innovation, and an improved life of quality for humanity, education shapes our future. FII Institute intends to place education at the center of its mandate to drive impact on humanity. To that end, the Institute promotes equitable, accessible, affordable, and quality education for all and with all. We embrace diversity, equity and inclusion, while advocating on behalf of learners, young and old, globally.

### TECHNOLOGY CAN INCREASE INCLUSION

In 2022, FII Institute focused its education efforts in the field of inclusion. Investment in education is a key element for the younger populations of most emerging countries – but the resources for those investments are lacking. Rapid and massive Adoption of digital technologies into the education sphere can dramatically reduce the resources necessary for quality education; but without effort to spread this potential to the whole world, the digital divide may even increase. The breakthrough for satellite-based data communication, though, may become a powerful tool for education even in the remotest areas of the Global South.

The millions of inhabitants of refugee camps often lack options and the young generation has little opportunity to obtain higher education and quality work. In one of our papers published in 2022 we highlighted an often overlooked solution for this problem: entrepreneurship education. Not for profit above all – but for a chance. ■

“  
**The key word for Africa is education. We need to educate young people in new areas, such as digitalization. We need, in fact, to create a new professional generation.**”

**MACKY SALL**

President of Senegal, Chairperson African Union



**ONE-PAGER  
ZOOMING FOR FUTURE**  
Perspectives for our post-pandemic workstyle  
APRIL 2022



**SPOTLIGHT  
LEARNING BY FOUNDING**  
The potential of social entrepreneurship education in refugee camps  
APRIL 2022



**ONE-PAGER  
DIGITAL MAGIC AIR**  
Bridging the global digital divide and increasing inclusion via 5G and satellites  
MARCH 2022

# AI & ROBOTICS POWERFUL TOOLS FOR A BETTER WORLD – AND A BETTER SOCIETY

→ If humanity wants to master the challenge of giving a decent and sustainable life to 8 to 10 billion people on Earth, we will need new and better technologies to get there. For FII Institute, robotics and artificial intelligence are key technologies and powerful tools for a beneficial impact on humanity.

### SCALING FOR GOOD

During recent decades, computing power became more and more ubiquitous and democratized. What could once be used only by highly specialized experts is now a tool for everyone, every day. Today, robotics and artificial intelligence seem to be on a similar trajectory. AI applications are about to become a pervasive part of everyday life. The revolution may have only just begun – we don't know yet where exactly it will lead us, but the speed will be enormous, and the effect will be felt by all of us.

At FII Institute, we want to contribute to maximizing the positive impact of AI and robotics. We locate, advocate and support technology-for-good innovations that drive impact in our priority areas of health, education and sustainability.

### PARTNERSHIP WITH SPRINGER NATURE

In March 2022, FII partnered with Springer Nature to produce a "Nature outlook" on AI and robotics – a continuously updated collection of original feature articles produced by Nature's editorial teams, coupled with a collection of relevant high-impact research papers selected from Springer Nature journals. The content is shared through targeted, multichannel campaigns with Nature's audience of researchers, industry leaders and decision-makers.

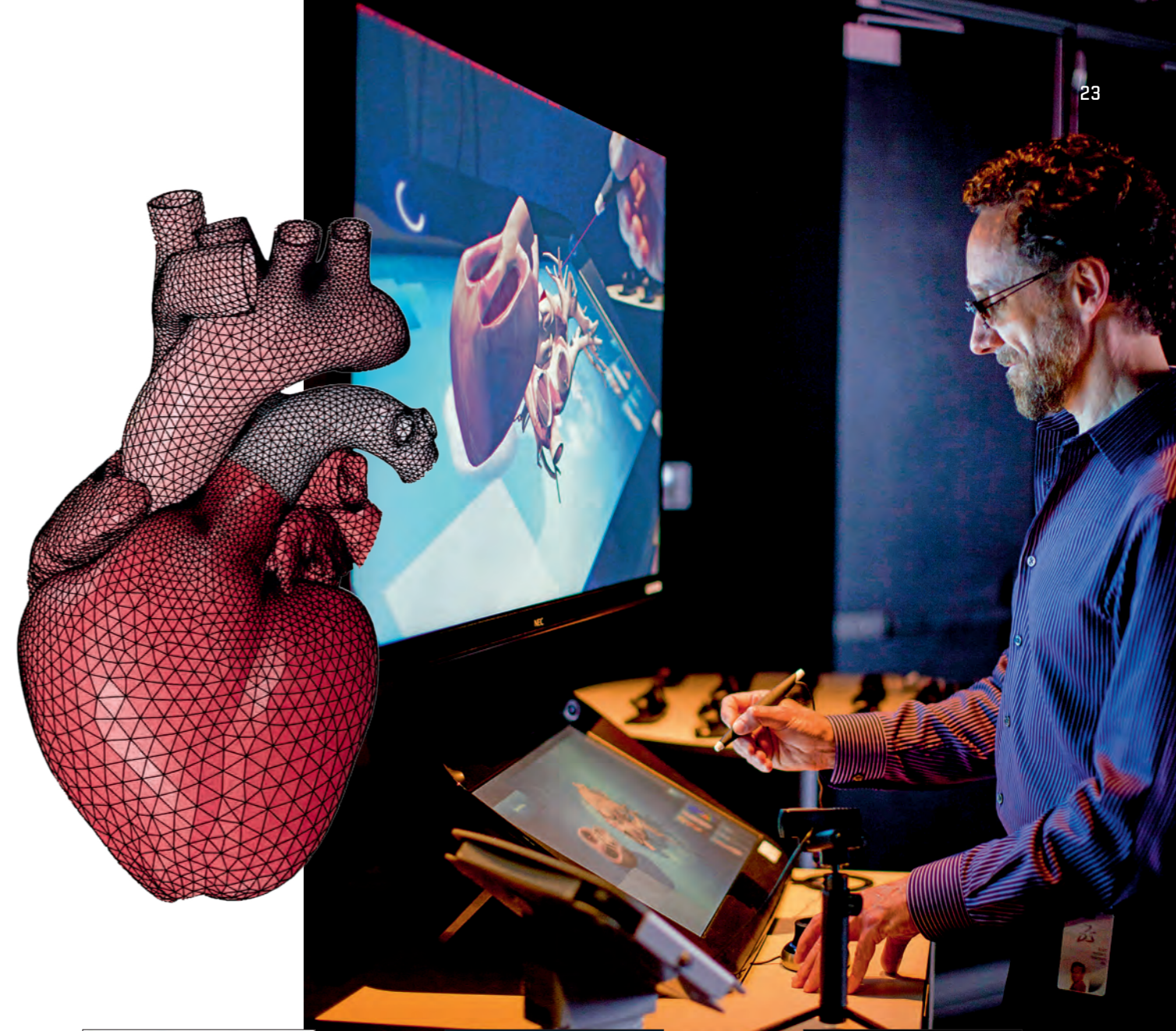
Since the project launched, the audience has rapidly increased. The full collection of articles (features and reviews) now has more than 700,000 page views and an average time on page of over six minutes.

The immersive feature that looked at neurotechnology failure has had over 31,000 page views to date and an average time on page of more than 30 minutes. This article has been widely discussed on social media by the target audience and was selected for the ABSW December 2022 monthly showcase. ■

“There’s nothing more fun than building a machine and watching it move. It’s a blast. You start thinking, ‘how could this benefit society?’”

NELSON BRADLEY

Professor of Robotics, ETH Zurich, Switzerland



IMPACT REPORT  
**ROBOTICS REVOLUTION**  
How people and planet can benefit from robot technology

MARCH 2022



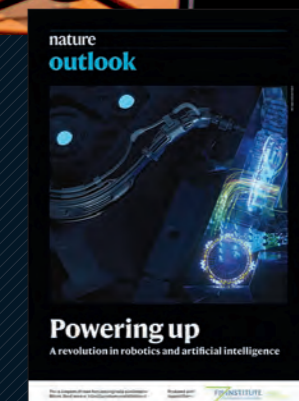
IMPACT REPORT  
**NICE TO MEET ME**  
Digital twin technology is not just a metaverse thing: It is a boon for humanity.

JUNE 2022



SPOTLIGHT  
**TEACHING ROBOTS**  
Robots learn to learn, a bit like our kids do

JUNE 2022



OUTLOOK  
**POWERING UP**  
A revolution in robotics and artificial intelligence

DECEMBER 2022

PHOTO: GETTY IMAGES/THE BOSTON GLOBE/DINA RUDICK; LIVING HEART PROJECT;

# ACADEMIC PARTNERS MORE RESEARCH FOR MORE IMPACT

→ FII Institute is partnering with world-class universities and leading scientific institutions to make an impact on humanity. With new partnerships announced in 2022, our scientific network now covers a diverse range of research: from ways to achieve zero net carbon goals to harnessing the power of AI, and from protection of maritime ecosystems to business models for the circular economy.



### HEC PARIS

HEC Paris is a leading business school in Europe committed to thought leadership on sustainability. FII Institute supports it by funding the Chair on Business Models for the Circular Economy to create an impact on research, teaching and outreach activities, and thereby accelerate the sustainable transition.



### KAUST

Saudi Arabia's King Abdullah University of Science and Technology and the FII Institute signed a memorandum of understanding to cooperate on research projects, as well as events aiming to facilitate access to scientific knowledge for humankind.



### WORLD OCEAN COUNCIL

The World Ocean Council is a global, cross-sectoral ocean industry leadership alliance committed to "Corporate Ocean Responsibility," developed by and for the private sector. It addresses cross-cutting issues affecting sustainable ocean development, science and stewardship of the seas.



### TECHNICAL UNIVERSITY OF DENMARK

DTU is one of Europe's leading polytechnic universities. With DTU, FII Institute supports research that can teach the public health community more about tuberculosis, bringing the world closer to a vaccine, as well as research to help prevent non-communicable diseases.

### SPRINGER NATURE

### SPRINGER NATURE

Nature is the world's leading multidisciplinary science journal, founded in 1869. Since 2015 it is published by the Springer Nature Group. In the partnership with FII Institute, both entities collaborate on creating thought leadership and driving the conversation for novel research.



### INTERNATIONAL VACCINE INSTITUTE

The International Vaccine Institute (IVI) is a nonprofit international organization. Its mandate is to make vaccines accessible for the world's most vulnerable people. It focuses on infectious diseases of global health importance, as well as on antimicrobial resistance.



### MOHAMMED VI POLYTECHNIC UNIVERSITY

Mohammed VI Polytechnic University (UM6P) is a Moroccan education and research institution that addresses local, regional and global challenges. FII Institute's partnership covers areas such as food security, sustainability, healthcare and artificial intelligence.



### PRECOURT INSTITUTE FOR ENERGY, STANFORD

Stanford University is one of the world's leading teaching and research institutions. FII Institute's funding for Stanford Precourt Institute for Energy is supporting research on sustainable building materials and CO<sub>2</sub> capture methods. FII has also been invited to join Stanford's Net Zero Alliance.



### AFCTA

The African Continental Free Trade Area (AfCFTA) is a free trade area spanning 54 African countries. The partnership with FII Institute and OriginAll aims to eradicate counterfeit and illicitly traded products from the AfCFTA nations.

# CHAPTER III XCHANGE 2022 AT A GLANCE

FII INSTITUTE'S XCHANGE PILLAR IS ROOTED in the need for global collaboration to create global good. We build inclusive platforms for international dialogue, knowledge-sharing and partnership, bringing together innovators, leaders and investors in a community of influence eager to participate in shaping a better future for all.

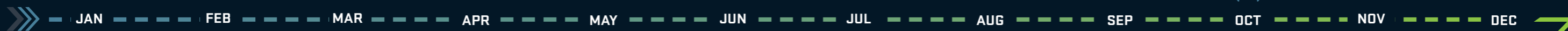
In 2022, XCHANGE curated and organized platforms on three continents – Inclusive ESG in London, **PRIORITY** summit in New York and the 6th Edition of our FII flagship conference in Riyadh. Under the theme of “**INVESTING IN HUMANITY- ENABLING A NEW GLOBAL ORDER**,” it was the biggest and most successful platform ever held by the FII Institute.



**FII 6 - ENABLING A NEW GLOBAL ORDER**  
FII Institute's flagship conference brought together leaders, thinkers and investors in the name of humanity.



**Investing in Humanity**  
Post-Event Report for FII 6



**Inclusive ESG**  
FII Institute's first European platform targeted the financial communities of London and Europe

**Inclusive ESG**  
Post-Event Report for the London summit

**PRIORITY**  
Conference in New York on Humanity's most pressing priorities

**PRIORITY Report**  
Publication with the complete results of FII Institute's Priority survey





Board of changemakers

**KEY SPEAKERS AT FII 6**

**H.E. Macky Sall**

President of the Republic of Senegal and Chairperson of the African Union

**H.E. Yasir Al-Rumayyan**

Governor of the Public Investment Fund of the Kingdom of Saudi Arabia

**Ben Horowitz**

Ben Horowitz, Co-Founder & General Partner, Andreessen Horowitz (a16z)

**Francis X. Suarez**

Mayor, City of Miami

**Ray Dalio**

Founder & Board Member, Bridgewater Associates

**Sir Michael Arthur**

President, Boeing International

**Jamie Dimon**

Chairman & CEO, JPMorgan Chase & Co.

**Noel Quinn**

Group CEO, HSBC Holdings plc



PHOTOS: FII INSTITUTE

# FII 6 ENABLING A NEW GLOBAL ORDER

→ “The world is facing unprecedented threats, but this also a unique time of new opportunities”, said Richard Attias, CEO of the FII Institute, welcoming a high caliber international audience to Riyadh for the FII’s 6th edition. Attias told the three-day conference: “We are on the road to a new global order, and FII Institute is proud to make our contribution.”

**LARGEST EVER FII INSTITUTE FLAGSHIP CONFERENCE**

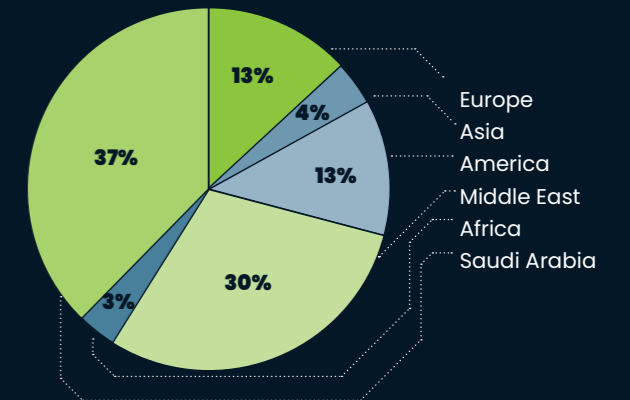
Held at the King Abdulaziz International Conference Center from October 25-27, this platform was the largest ever staged by FII Institute. It included 500 speakers and 170 sessions on five stages, and attracted 7,500 attendees and more than 300 media representatives from all over the world. The conference included four immersive summits on the vital topics of the new energy economy, the clash of generations, the growing role of cryptocurrencies and the future of Africa.

Topics at the conference included investment challenges relating to sovereign wealth funds, sustainability, gender equality, the global energy crisis, megacities, supply shocks, inflation, digital and AI technologies, and geopolitical trends.

The highest power density was present at a plenary session titled “The New Global Order: View From the Board of Changemakers” and moderated by the CNN anchor Richard Quest. The round table discussion about global economic challenges brought together H.E. Yasir Al-Rumayyan (PIF), H.E. Khaldoon Khalifa Al Mubarak, (Mubadala), Ray Dalio (Bridgewater) Jamie Dimon (JPMorgan Chase), Catherine MacGregor (ENGIE), Sara Menker (Gro Intelligence) Patrice Motsepe (African Rainbow Minerals), Stephen A. Schwarzman (Blackstone) and David Solomon (Goldman Sachs).

Investment was not only a topic for discussion, but also a driving force behind the FII 6 engagements. Attias

**WHERE DID OUR PARTICIPANTS COME FROM?**



Breakfast with the Chinese delegation organized by Patrick Zhong from M31 Capital

said, “We are so proud of the FII conference this year. 29 valuable investment deals were signed and we hosted speakers and delegates from all over the world, who were keen to build new partnerships.”

**AFRICA'S CALL FOR A NEW GLOBAL ORDER**

New partnerships were also a main topic for H.E. Macky Sall, President of Senegal and Chairperson of the African Union. He underscored the fact that African nations are looking for new partnerships in order to create a better, fairer and more inclusive future. They seek to redefine the role of Africa in the new global order.

➤ This order should differ significantly from the existing one, Sall added. "Africa is rich in mineral resources, but the way these resources are being utilized is not fair. Systems have been established giving others power and sovereignty. We believe that we have to restructure the whole order to be fairer to Africa."

Being the continent with by far the youngest population, education is a key change agent for Sall. "We need to educate young people in new areas, such as digitalization. We need, in fact, to create a new professional generation."

**SPORTS AS A BRIDGE BETWEEN CULTURES**

2022's most important event in the Gulf region was presented by Gianni Infantino, President of FIFA. He said that the soccer World Cup in Qatar would provide the opportunity for millions of people to discover a new

**HIGHLIGHTS**

- 500** Speakers from all continents
- 7589** Participants in King Abdulaziz International Conference Center, Riyadh
- 170** Sessions with world-leading changemakers on five stages
- 302** Media representatives registered for FII 6
- 44** Years was the average age of the participants

PHOTOS: FII INSTITUTE

**INNOVATIVE INVESTMENTS ANNOUNCED**

The Saudi Public Investment Fund (PIF) and Saudi Stock Exchange, Saudi Tadawul Group, entered the carbon credit arena during FII 6, announcing the results of the largest voluntary carbon market (VCM) auction held to date. 15 Saudi and regional entities took part and credits were purchased by companies including Aramco, Olayan Financing Company and Saudi Arabian Mining Company.

The PIF announced that it will establish five companies to stimulate investment in the Kingdom of Bahrain, the Republic of Iraq, the Hashemite Kingdom of Jordan, the Sultanate of Oman, and the Republic of Sudan. The five companies aim to invest up to a total of \$24 billion across key sectors.

Investment agreements announced at the conference totaled more than \$9 billion. 11 technology developers introduced their latest innovations and solution, all designed to create a more sustainable and equitable future. FII Institute also announced two investments: in UK agritech startup Dogtooth Technologies, and UAE-based food-tech company Seafood Souq (see p. 46).



Gianni Infantino, President of the world soccer association FIFA



Nnenna Nwakanma, Chief Web Advocate of the World Wide Web Foundation



Strategic Partners' booths



part of the world. A rich culture would welcome them. It would be an opportunity for Qatar and the Gulf states to dispel prejudices and build mutual understanding between different peoples and cultures: “In a world that is more and more aggressive and tense it will show that people can live together. Whether they come from east or west, north or south, they can stay together and feel the same passion and show the world that humanity can live in peace.”

**FAR EAST'S INTEREST IN MIDDLE EAST**

A considerable increase was registered in Chinese participants. For the first time in FII history, more than 100 delegates from China attended the Riyadh conference. A breakfast for the Chinese delegation was hosted at the Ritz Carlton hotel in parallel to the conference, and a plenary session on China saw speakers such as Nicolas Aguzin, CEO of Hong Kong Exchanges and Clearing, and Feng Hong, Co-Founder of Xiaomi, discuss why China is a key investment ally for the Middle East.

**CENTER OF GRAVITY FOR VENTURE CAPITAL**

Throughout FII, the investment mindset was palpable in Riyadh – both for global investment from Saudi Arabia and for global investment in the Kingdom. Christine Tsai, founder and CEO of Silicon Valley-based venture capital fund 500 Global, sensed a “shift in the centre of gravity” towards Saudi Arabia. “We see so much potential in Saudi, especially for start-ups. There is tremendous support from the Kingdom to spur entrepreneurship at all levels. To date, we have invested in 60 Saudi companies. I’m amazed how forward-looking you are here.” She added: “We see our activity in the MENA region increasing.”

And venture capital is still a seedbed for cutting-edge technology, says H.R.H. Prince Khaled Bin Al-Waleed Bin Talal Al Saud, CEO of Saudi-based VC company KBW: “If it wasn’t for venture, you wouldn’t have web 3.0 or blockchain or crypto or the metaverse and many other technologies that are here to stay. It is the root of everything innovation.”

“**We have the greatest life expectancy and income that the world has ever had. And there’s an incredible amount of innovation going on. If we can behave better with each other and can think of the whole, then problems will be solved.**”

**RAY DALIO**

Founder & Board Member, Bridgewater Associates

**FII INSTITUTE OPENS UP FOR GLOBAL MEMBERSHIP**

FII Institute announced the launch of its Exclusive Membership program, giving global investors and changemakers a chance to join its growing community.

The program provides members with exclusive access to the FII Flagship conference in Riyadh, with a reserved seat in the plenary, as well as other global platforms.

In addition, they are invited to private networking platforms and have priority access to publications, data-driven market insights, and more.

Through the FII Institute’s investment arm, ACT, members get access to innovation-driven investment opportunities.

Richard Attias, CEO of FII Institute, said: “Over the past five years, we saw the FII Institute born out of the FII conference; and we saw the conference grow tremendously, becoming the world’s largest platform related to business and investment. But we just don’t want to host great conferences. We want to reach the next level. From the very beginning, we decided we would not be just a think tank. We would be a ‘do tank.’”

**Become a member and join the movement:**

[fii-institute.org/membership/](https://fii-institute.org/membership/)



Christine Tsai, Founder Venture Capital Fund Global 500



Humanity’s priority (l. to r.): HE DASHO TSHERING TOBGAY, Former Prime Minister Bhutan; LEYMAH ROBERTA GBOWEE, Nobel Peace Prize Laureate 2011; KAILASH SATYARTHI, Nobel Peace Prize Laureate 2014

# INCLUSIVE ESG SUMMIT

→ **THE FII REGIONAL SUMMIT ON INCLUSIVE ESG IN Emerging Markets** was the first in a series of in-person platforms to encourage sustainable investment. This first edition, held in May 2022 in London, UK, tackled topics related to the future of ESG. The summit featured more than 40 international leaders and experts who provided insights on the future of ESG and sustainability. The Summit included keynote speakers H.E. Yasir Al-Rumayyan, Chairman of the FII Institute’s Board of Trustees, Governor of the Public Investment Fund, and Chairman of Saudi Aramco; H.E. Dr. Yasmine Fouad, Minister of Environment of Egypt; Larry Fink, CEO of Blackrock; Lord Gerry Grimstone of Boscobel Kt, Minister of Investment of the UK; and Vincent Keaveny, Lord Mayor of the City of London.

The Institute has also convened a community of speakers that engaged in vital conversations to shape the future of the global ESG agenda, and support investors with the tools and knowledge to drive sustainable and alpha-generating investment strategies. Speakers included Noel Quinn, Group CEO of HSBC Holdings; David Schwimmer, CEO of London Stock Exchange Group; Hywel Ball, UK Chairman of Ernst & Young (EY); Rishi Kapoor, Co-CEO of Investcorp; and Akash Shah, Chief Growth Officer of BNY Mellon.

PHOTOS: FII INSTITUTE

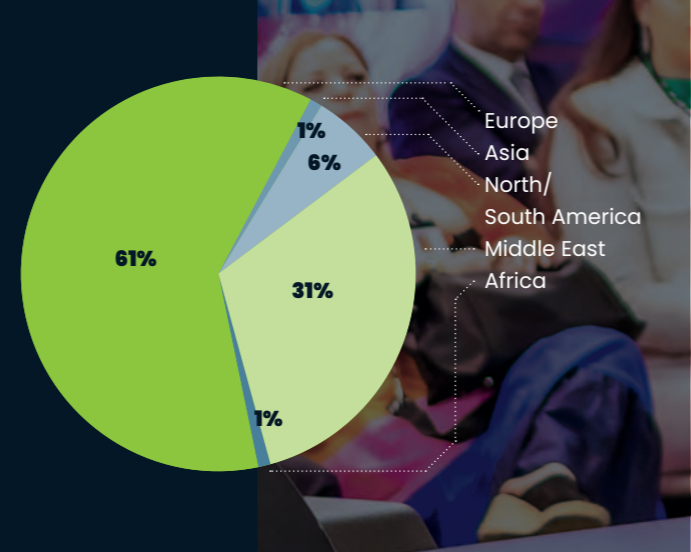


Sir David Winton Harding, CEO, Winton Group

## HIGHLIGHTS

- 40** Speakers
- 350** Participants at Rosewood Hotel, London
- 16** Sessions with world-leading CEOs, investors and policymakers
- 32** Journalists present at the Summit
- 616** Articles published about the event in media outlets from 27 countries

## WHERE DID OUR PARTICIPANTS COME FROM?



# PRIORITY PLATFORM FOR HUMANITY'S NEEDS

→ Enlightenment has often followed humanity's darkest hours. In a time of extraordinary social and economic transformations and shifting geopolitical alliances, FII Institute, in line with its mission to have a positive impact on humanity, has hosted a capstone summit to identify and explore the highest priority of all humankind.

On September 22nd, 2022 in New York City, PRIORITY uncovered the number-one priority in the minds and hearts of all individuals from every age, background, and culture across all continents (see also the following pages). Then, in interactive conversations among investors, policymakers, business leaders, media titans, Nobel laureates, athletes, experts, average citizens, and anonymous heroes – PRIORITY determined humanity's most pressing need and desire – its top priority. Among the speakers in New York were, to name just a few, Nobel laureates Paul Romer (Economics, 2018) and Kailash Satyarthi (Peace, 2014), as well as former prime ministers Helle Thorning-Schmidt (Denmark) and Dasho Tshering Tobgay (Bhutan).

## CALL TO ACTION FOR NATIONS AND COMPANIES

In revealing the world's highest priority as we transition to a new global order, PRIORITY will serve as an essential building block. It will be the call to action to help humanity survive and thrive in a complex new world. Nations and employers worldwide need to focus on the priorities of the people to provide social relief, increase job opportunities and security, and ensure social protection. We have to discuss action. This is what FII Institute is about – it is a call for action.



### WHERE DID OUR PARTICIPANTS COME FROM?

Region	Percentage
Africa	62%
Asia	22%
North/South America	13%
Europe	2%
Middle East	1%

### HIGHLIGHTS

- 50** Speakers
- 30** Moderated sessions at the Pierre Hotel, New York City
- 9** Heads of state and/or government among the speakers
- 4** Nobel laureates and award-winners among the speakers
- 1** Global survey announced

PHOTOS: FII INSTITUTE

# THE PRIORITY REPORT SURVEY AND FINDINGS

In 2022, FII Institute started to survey human priorities on a global scale. The results show remarkable differences between the citizens of high-income countries and those of emerging countries.



## HIGHLIGHT: HUMANITY'S TOP PRIORITIES IN 2022

6 HIGH-INCOME COUNTRIES AVERAGE      7 EMERGING COUNTRIES AVERAGE

Priority	6 HIGH-INCOME COUNTRIES AVERAGE	7 EMERGING COUNTRIES AVERAGE
Cost of living	54	33
Poverty and social inequalities	33	39
Unemployment	15	48
Social protection system (health, retirement...)	27	23
Crime and delinquency	18	28
Education system	14	33
Global warming	34	14
Covid-19 epidemic	20	22
Taxes	21	14
International tensions	16	8
Immigration	17	5
Terrorism	7	7
Discrimination	6	7
Other problems	6	2

**WHAT IS HUMANITY'S TOP PRIORITY?** In line with our mission to create positive impact on humanity, FII Institute's Priority Report aims to uncover the needs, wants, hopes and expectations of every individual across demographics, generations and the world.

The basis for this report was a global survey of 130,000 citizens from 13 countries. Six of them belong to the group of high-income countries: France, Germany, Italy, Japan, the United Kingdom and the United States. Seven countries came from the group of emerging countries: Brazil, China, India, Mexico, Morocco, Saudi Arabia and South Africa. The Priority survey was conducted by FII Institute, in partnership with market research leader Ipsos.

The Priority survey was conducted by FII Institute, in partnership with market research leader Ipsos.

**THE SURVEY RESULTS WERE UNVEILED** at FII Institute's PRIORITY Summit in New York City on the 22nd of September 2022.

## OF THE GREAT CRISES THAT ARE TALKED ABOUT NOWADAYS, WHICH ONE SEEMS TO YOU THE PRIORITY FOR THE FUTURE OF THE NEXT GENERATIONS AND OF THE PLANET?

COUNTRY	SOCIAL CRISIS	ENVIRONMENTAL CRISIS	IDENTITY CRISIS
FRANCE	43	41	15
UNITED KINGDOM	49	42	9
GERMANY	46	45	9
ITALY	51	41	8
UNITED STATES	49	34	17
JAPAN	53	40	7
BRAZIL	62	30	8
MEXICO	42	50	8
CHINA	34	58	8
INDIA	37	47	15
MOROCCO	57	38	5
SAUDI ARABIA	58	30	12
SOUTH AFRICA	63	29	8

## DIFFERENCES BETWEEN HIGH-INCOME COUNTRIES AND EMERGING COUNTRIES

● HIGH-INCOME COUNTRIES      ● EMERGING COUNTRIES

WHEN IT COMES TO THE PRIORITY OF SAFETY, DO YOU EVER FEEL PHYSICALLY INSECURE IN YOUR EVERYDAY LIFE? OFTEN/SOME OF THE TIME

53 58

WHEN IT COMES TO WORK, WHAT IS YOUR PRIORITY?

A WAY TO FULFILL YOURSELF      A WAY TO EARN A LIVING      A PAINFUL CONSTRAINT

21 29      69 65      10 6

CONCERNING SOCIAL AND ENVIRONMENTAL CRISES, WHAT SHOULD BE OUR PRIORITY?

ENVIRONMENTAL CRISIS      SOCIAL CRISIS

47 54      53 46

WHERE DO YOU PRIORITIZE YOUR BELONGING?

TO YOUR FAMILY      TO HUMANITY      TO YOUR COUNTRY      TO YOUR FRIENDS      OTHER

57 46      13 17      9 15      7 4      14 18

IN TERMS OF ESTEEM PRIORITIES, DO YOU FEEL THAT YOU'RE LIVING A BETTER OR WORSE LIFE THAN YOUR PARENTS?

BETTER      WORSE

47 66      18 10

DO YOU FEEL THAT YOUR LIFE HAS REAL MEANING? YES

73 87

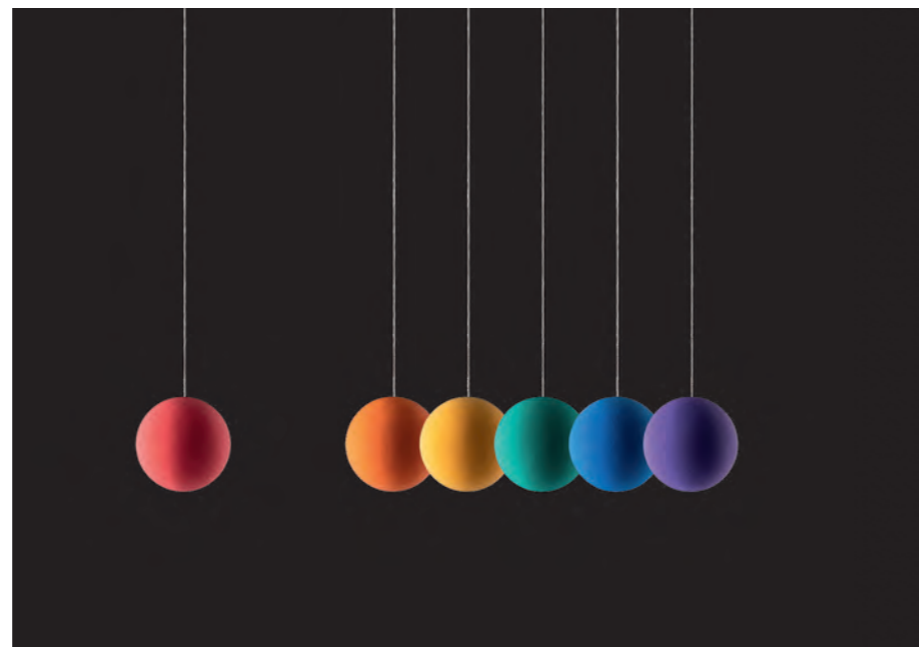
Richard Attias, CEO of FII Institute, said, “This is a landmark survey that should ring alarm bells for governments all over the world. We are giving them the roadmap to address the concerns of their people.”

The top global priority? “Results show that citizens everywhere are concerned with the increasing costs of living,” says Attias. Worries about the rising cost of living were voiced more often than those about poverty and social inequalities (2nd), unemployment (3rd), global warming (7th) or Covid-19 (8th). Looking at socio-demographic differences, cost of living was top priority for both male and female participants, and on all social and educational levels. Age made a difference, though: For under-35s, the main priority is unemployment.

**REGIONAL PRIORITY DIFFERENCES** showed up below the overall global numbers. The most remarkable differences can be seen between high-income and emerging countries. While cost of living is by far the top priority in the Global North (followed by global warming), it only ranks 3rd in the Global South. The top priorities in emerging countries are unemployment and social inequalities. Global warming is seen as much less of a priority in the Global South, reaching only 8th among emerging country priorities. Two other issues are seen as less important right now in all surveyed countries: terrorism and racist/sexist discrimination.

The survey revealed other regional differences besides the main North-South divide. While citizens of high-income and of African countries have a negative outlook about their personal and their country’s futures, citizens of emerging Asian countries, including China, India and Saudi Arabia, are much more optimistic.

One phenomenon, though, can be seen in all countries of the survey. The question, “Would you say things are generally headed in the right direction, or do you feel things are on the wrong track?” was asked three times: once for their own lives, once for their country, once for the whole world. And everywhere, more people see their own life on the right track than their country. Almost everywhere (South Africa was the only exception), more people see their country on the right track than the world.



## METHODOLOGY



### TARGET

Survey conducted in 13 countries among representative samples of the population aged 18 and over in each country.



### COLLECTION DATE

August 10-29, 2022.



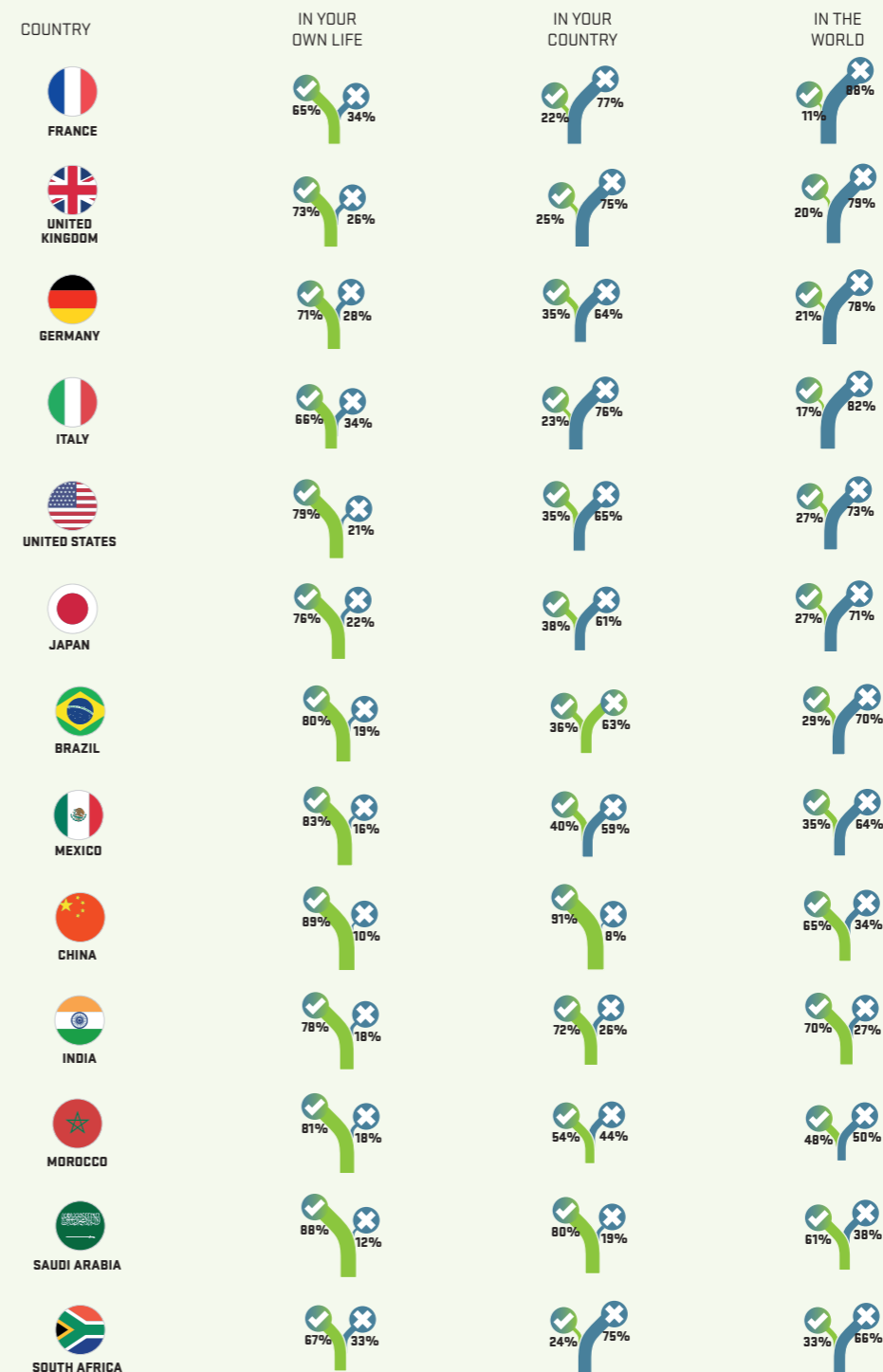
### METHOD

Online interviews. A total of 130,000 individuals were interviewed. Quota method: gender, age, occupation, region and market size (plus caste in India, race in USA, Brazil and South Africa)

Photo: Miragec / Getty Images; Icons: Flaticon.com

## WOULD YOU SAY THINGS ARE GENERALLY HEADED IN THE RIGHT DIRECTION, OR DO YOU FEEL THINGS ARE ON THE WRONG TRACK?

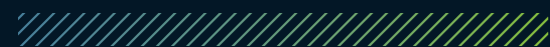
(Answers given by 130,000 people in 13 countries)



DOWNLOAD THE FULL REPORT:



# CHAPTER IV ACT 2022 AT A GLANCE



**THE DEVELOPMENT OF AN INCLUSIVE ESG methodology** Has been a major achievement of ACT, the **INVESTMENT** arm of FII Institute. The toolbox, meant to level the ESG playing field for companies from emerging markets, was presented in May in London and afterwards shared with banks, funds and other global investment professionals.

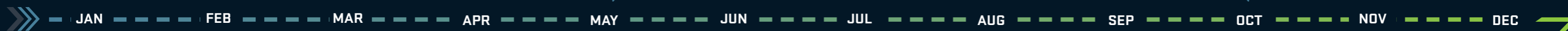
In our investment business, 2022 saw three new ACT investments in the areas of AI and sustainability. By proactive development of pipelines in our focus areas – AI & Robotics, Education, Healthcare, Sustainability – best-in-class startups vetted by our experts. After that, we invest directly in the technologies of the future.



**Inclusive ESG**  
Post-Event Report for London ESG Summit



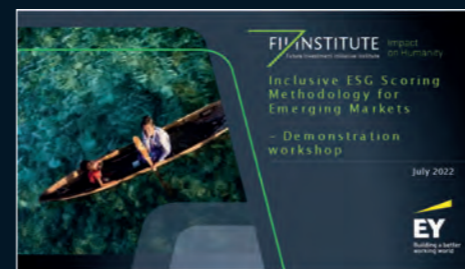
**Investment in Seafood Souq**  
A technology company offering a digital solution for global seafood trade, traceability and financing in support of the Blue transformation.



**ESG Investing in emerging markets**  
Whitepaper published at ESG Summit



**Investment in Timbeter**  
A SaaS workflow management solution for the timber industry, providing an AI-driven optics app that can increase the sectors's sustainability



**Inclusive ESG Toolkit**  
How to use the Inclusive ESG Scoring Method developed by FII Institute in partnership with EY. A toolbox and a workbook for the demonstration workshops held for investors from all over the globe.

**Investment in Dogtooth**  
A startup that develops autonomous fruit-picking robots, helping to reduce crop wastage and cut CO<sub>2</sub> emissions arising from fruit production.



**Investments**  
Two approved but unannounced transactions

# INVESTMENTS GROWTH OF OUR PORTFOLIO

In 2022, three new investments were added to FII Institute’s portfolio in the areas of AI & Robotics and a with two additional approved, but unannounced, investments also approved by the board aligned with these same focus areas.\* Together, these three announcements bring the total invested capital to \$6.3 million.

**FII INSTITUTE MERGES HUMAN COLLABORATION, IN-DEPTH** research and suitable financial instruments to improve the planet and create a lasting, positive impact on humanity. As one of the Institute’s three pillars, ACT focuses on direct investments in high-growth, high-impact companies. These companies possess groundbreaking technologies based on verifiable science, with evident or potential impacts in one of FII Institute’s four focus areas: AI & Robotics, Education, Health and Sustainability.

A crucial aspect of the ACT strategy involves identifying an inhibitor – such as insufficient funding, a highly technical team, a missing partnership or a necessary market on-ramp – and eliminating it in order to unleash the technology’s power and potential and catalyze the idea into the real-world.

Typically, potential investees are either in the seed or Series A stage. They are sourced globally from FII Institute’s networks, partners and members, including Tier 1 STEM universities, deep tech VCs, incubators and super angels.

## OUR INVESTMENTS

INVESTEES	AREA	YEAR	AMOUNT (IN MILLION \$)
Lilium	Sustainability	2021	2.0
AZmed	Health/AI	2021	1.2
Red Sea Farms	Sustainability/AI	2021	1.0
Dogtooth	Sustainability/Robotics	2022	0.7
Timbeter	Sustainability/AI	2022	0.6
Interstellar	Sustainability/AI	2021	0.5
Seafood Souq	Sustainability	2022	0.5

VPHOTOS/PAWEL WEWIORSKI / GETTY IMAGES



In May 2022, FII Institute invested €500,000 in Timbeter, a global leader in precision forestry.

Timbeter is a SaaS workflow management solution for the timber industry, founded in 2013 at the Nordic Hackathon by Anna-Greta Tsakhna (CEO) and Martin Kambla (CTO).

Forestry continues to be an important and controversial issue, with forests worldwide decreasing by one-third in size over the last century due to unregulated practices. Today, the timber industry is dominated by companies formed in the 19th century, who are under increasing pressure for supply chain transparency, sustainability and certification in line with ESG processes.

But Timbeter is offering solutions to the industry by providing an AI-driven photo-optics application that accurately determines the quantities of logs in a load with precise length and diameter. This technology is key to a more proactive management of forests and a more sustainable sector.

In fact, a recent benchmarking study conducted by Poznan University in Poland demonstrated that Timbeter’s results were statistically identical to the ground truth physical measurements, despite requiring less time and cost. Therefore, Timbeter is widely viewed as the industry standard for timber measurement, with accuracy of 95% or above, and the largest timber database of 1.5 million tagged images. They are trusted by global blue-chip corporates who supply and use lumber as well as state government forest owners.

With demand for timber only growing, FII Institute’s investment will help prevent illegal logging while sustaining the forest’s position as a key source of habitation and livelihood.

[WWW.TIMBETER.COM/](http://WWW.TIMBETER.COM/)



## DOGTOOTH

MELBOURNE, UK  
 INVESTMENT: \$700K  
 FOCUS AREAS: SUSTAINABILITY & ROBOTICS

In October 2022, FII Institute invested \$700,000 in Dogtooth Technologies, a UK-based tech startup that develops and sells autonomous fruit-picking robots, helping to reduce crop wastage and cut CO<sub>2</sub> emissions arising from fruit production.

Dogtooth Technologies was created as a result of work carried out in the Computer Vision & Robotics group at Cambridge University Engineering Department, which is led by Professor Roberto Cipolla. The company is pioneering the commercial exploitation of autonomous robots in unstructured, outdoor environments, using state-of-the-art machine learning and computer vision technology to achieve near-human visual acuity and dexterity. This investment by the FII Institute will enable Dogtooth, which currently has 70 strawberry picking robots in use in Europe and Australia, to expand into new global markets and develop a new generation of robots, capable of higher speed and of picking different crops.

The innovation will help to tackle global greenhouse gas emissions, of which an estimated 24% come from the agriculture sector.

Dr. Duncan Robertson, Co-Founder and CEO of Dogtooth Technologies, said: “We are delighted to form this strategic partnership with FII Institute. We know they have a deep commitment to sustainability and that robotics is a priority theme for them. This investment hits all the right notes and will be transformative for our company.”

[WWW.DOGTOOTH.TECH](http://WWW.DOGTOOTH.TECH)

PHOTOS: DOGTOOTH, WOXEPHOTO17 / GETTYIMAGES



## SEAFOOD SOUQ

DUBAI, UAE  
 INVESTMENT: \$0.5 MILLION  
 FOCUS AREAS: SUSTAINABILITY

In October 2022, the FII Institute invested \$500,000 in Seafood Souq, featured in the UN Ocean Decade Special Edition. Seafood Souq is a technology company offering a vertically integrated digital solution for global seafood trade, traceability and financing in support of the Blue Transformation. The company’s product suite includes an open and transparent marketplace for seafood trade, a blue financing solution empowering sustainable fishing practices in emerging markets, and a supply chain traceability tool to enable responsible seafood sourcing.

Fahim Al Qasimi, Seafood Souq Co-Founder and Chairman of the Board, said: “The fishing industry faces significant global economic and environmental challenges due to illicit and unreported trading, with wastage across supply chains estimated as high as 40%. This strategic partnership with the FII Institute represents a huge advance in the fight for a more sustainable future for us all.”

Richard Attias, CEO of the FII Institute, added: “Our work at the FII Institute focuses on creating a better and more sustainable future for all of humanity. That is exactly why we are investing in these two innovative solutions created by start-ups that help solve important problems in the fields of agriculture and fishing. These investments support key UN Sustainable Development Goals (SDGs) related to climate change, global hunger and economic growth. These investments are made through the FII Institute’s ACT pillar, which aims to invest in sustainable solutions.”

[WWW.GLOBAL.SEAFOODSOUQ.COM](http://WWW.GLOBAL.SEAFOODSOUQ.COM)





**“We know that climate risk is investment risk. But we also believe the climate transition presents a historic investment opportunity.”**

Larry Fink,  
Blackrock

DOWNLOAD THE  
INCLUSIVE ESG  
FRAMEWORK AND  
SCORING  
METHODOLOGY:



# ESG INCLUSIVE TOOL FOR EMERGING MARKETS

→ **GLOBAL SUSTAINABLE DEVELOPMENT** cannot be achieved using a system that does not incorporate the needs and realities of all markets. We need to foster effective platforms for global collaboration, the sharing of best practices and ESG knowledge transfer.

For this reason, FII Institute has set out to develop a more direct road map for the future of ESG, particularly in emerging markets. To support this important work, the Institute gathered a community of global heads of sustainability, ESG, and stewardship: CEOs, government officials, social innovators, thought leaders, and other experts to engage in vital conversations that will shape the global ESG agenda, and support investors with the tools and knowledge to drive sustainable, alpha-generating investment strategies.

SOURCE: BUENAGOS/GETTY IMAGES

The Inclusive ESG Initiative began with an inaugural event in April 2021. In Phase One, FII Institute, in partnership with EY, developed the Inclusive ESG framework and scoring methodology to provide unbiased ratings for emerging market (EM) companies.

FII Institute has argued since 2019 that ESG, as most commonly interpreted, does not efficiently target investment in emerging economies. Now we offer a pathway forward – to bring emerging markets to the attention of investors, unlocking some of the vast resources that will be needed to transition to a just and low-carbon world.

The Inclusive ESG Methodology is guided by what investors told us. They wanted standard KPIs to avoid confusion. They wanted fair analysis without greenwashing. They wanted to know what good

performance looks like in emerging markets, which differ in several key factors from developed markets.

The Inclusive ESG Framework and Scoring Methodology is an accessible toolkit available on FII Institute’s website. It was launched in May 2022 at the Inclusive ESG Summit in London (for more about the summit itself, see page 34).

The response from investors and companies was overwhelmingly positive – 83 investors requested additional information, including PIF, Standard Chartered, Ninety-One, BlackRock, Invesco, SABIC, Aramco and Goldman Sachs.

In addition to delivering intensive information and online materials, FII Institute also invited interested investors to attend a “Deep Dive” technical seminar. Three of these Deep Dive seminars were conducted in ↘

the second half of 2022. 60 investors attended these seminars on how to adopt the Inclusive ESG scoring tool into the investing process.

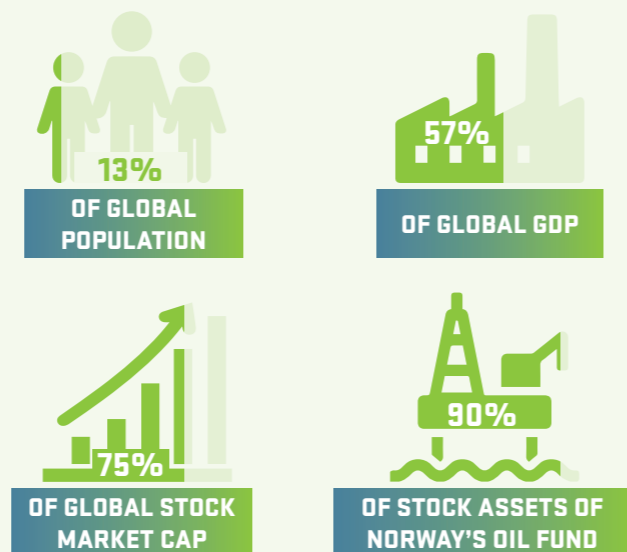
The market has responded favorably to the Inclusive ESG Framework and Methodology. In addition to investor interest, capital market authorities in both Saudi Arabia and Senegal have incorporated the Inclusive ESG Framework into the development of ESG taxonomies to guide company disclosures on their respective exchanges.

And now, Phase Two. It will build on positive investor response to Phase One by influencing adoption and increasing the utility of the Framework and Scoring Methodology.

FFII Institute plans to engage directly with rating agencies, data-analytics platforms, and standards-setting NGOs to accelerate the adoption of Inclusive ESG principles in the marketplace.

Another principal objective of Phase Two is to identify a technology partner to automate data collection and analysis, and provide dynamic access to ratings via an Inclusive ESG index.

**DEVELOPED MARKETS ACCOUNT FOR:**



**THE NORWAY STATE FUND CASE STUDY**

FII Institute research has shown that even the most ethically-minded investment funds can disadvantage emerging markets. The example chosen was the Government Pension Fund of Norway, the world's largest sovereign wealth fund, with about \$1.4 trillion in assets. Despite its ethical mission statement, the fund has chosen to focus the overwhelming majority of its investments in developed markets and has largely excluded emerging ones. Applying standard data shows that the 26 developed markets included in the fund represent just 13% of the global population, but 57% of global GDP (in US\$ terms) and 75% of the global market cap for stocks – and 90% of the equities of the Government Pension Fund of Norway!

**DETERMINING ESG THEMES AND KPIS THAT MATTER THE MOST FOR EMERGING MARKETS**



**ENVIRONMENTAL**

- GHG emissions
- Climate change
- Waste management and circular economy
- Air pollution
- Water and wastewater management
- Biodiversity impact



**SOCIAL**

- Employee health, safety and well-being
- Employment and working conditions
- Diversity and inclusion
- Human rights / supplier social assessment
- Societal value and license to operate / local communities



**GOVERNANCE**

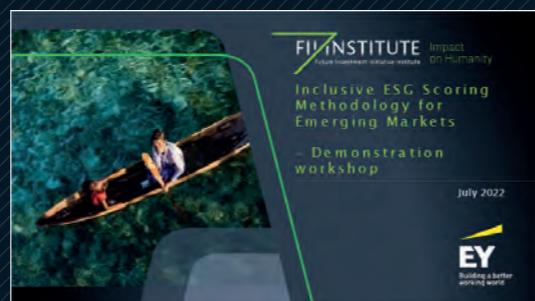
- Business ethics
- Board diversity and independence
- Waste management and circular economy
- Transparency and disclosure
- Product quality and safety
- Data privacy



**WHITE PAPER  
ESG INVESTING IN EMERGING MARKETS**

This paper makes the case for accelerating ESG investments to solve global problems through efficient and sustainable capital allocation. It explains why, to be truly efficient and sustainable, ESG investment must focus more on emerging market companies.

MAY 2022



**TOOLKIT  
INCLUSIVE ESG METHODOLOGY**

To make its Inclusive ESG Framework and Scoring Methodology as accessible as possible, FII Institute published the approach and its explanation on its website right after the London launch event. Additional guidance is provided through Deep Dive seminars.

JULY 2022

CHAPTER V

# STRATEGIC PARTNERS POWERING IMPACT ON HUMANITY

To make a positive Impact on Humanity, it is far better to work together. To support our joint mission to serve humanity, the FII Institute cooperates with high-profile strategic partners that have unique experience in various fields and industries all over the globe. We are honored to work with you and count on you.

**FOUNDING PARTNER:  
PUBLIC INVESTMENT FUND**

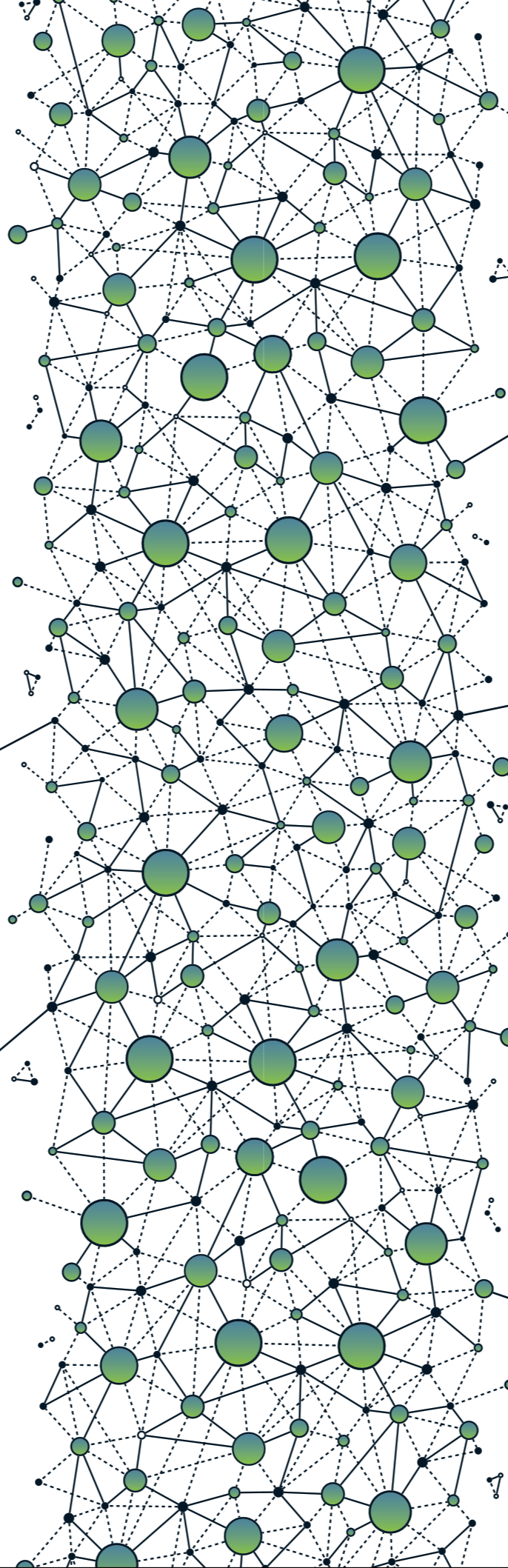
The Public Investment Fund of the Kingdom of Saudi Arabia (PIF) is one of the world's largest sovereign wealth funds. It focuses on long-term, opportunistic investments, both domestic and international. Since its creation in 1971, PIF has expanded its assets to well above \$600 billion. The PIF has been led since 2015 by H.E. Yasir Al-Rumayyan. The Fund is aligned with Saudi Arabia's Vision 2030, and contributes to the diversification of the national economy. It employs a clear, methodical and professional mechanism in selecting its investment sectors, as it relies on an investment policy specific to each sector, and clarifies the investment aims of each of its portfolios.



**وزارة الاستثمار**  
Ministry of Investment

**VISION PARTNER:  
MINISTRY OF INVESTMENT**

The Ministry of Investment of the Kingdom of Saudi Arabia (MISA) was established as the General Investment Authority in 2000 during the reign of King Fahd, and transformed into a ministry in 2020 through a royal decree by King Salman. MISA works with government entities to create, develop and market business opportunities, offering support and advisory services to organizations, finding solutions to their business needs and implementing local initiatives by drawing on a wealth of global knowledge and experience. MISA plays a key role in Saudi Arabia's Vision 2030, which focuses on economic liberalization, foreign direct investment and economic development.



**ARAMCO**

The Saudi Arabian Oil Company (Aramco) is a public petroleum and natural gas company based in Dhahran. It is a leading producer of the energy and chemicals that drive global commerce and enhance the daily lives of people around the globe by delivering an uninterrupted supply of energy to the world. The company believes in the power of energy to transform lives, enhance communities, advance human progress and sustain our planet. Founded in 1944 and state-owned since 1976, Aramco is one of the biggest companies in the world by both revenue (more than \$530 billion) and market capitalization.



**BNY MELLON**

The Bank of New York Mellon Corporation (BNY Mellon) is an American investment banking services holding company headquartered in New York City. Since its formation through the merger of The Bank of New York and the Mellon Financial Corporation in 2007, it has become the world's largest custodian bank and securities services company, with \$1.9 trillion in assets under management and \$46.6 trillion in assets under custody. BNY Mellon operates in 35 countries in the Americas, Europe, the Middle East, Africa and Asia-Pacific.

**CULTURAL DEVELOPMENT FUND**

The Cultural Development Fund was founded in January 2021 and is linked to the National Development Fund of the Kingdom of Saudi Arabia. It was established as part of the Quality of Life Program initiatives to enhance cultural sector sustainability by supporting cultural activities, facilitating cultural investment and improving sector profitability. The Fund will also seek to activate the role of small and medium enterprises in the cultural sector and contribute to enhancing Saudi cultural production and achieving economic development opportunities.



**DIRIYAH**

The Diriyah Development Authority (DDA) aims to restore and showcase Diriyah's historical significance as the birthplace of the Saudi state, preserving historic buildings and constructing museums, hotels and recreational facilities. Diriyah aspires to be a global hub for art, culture and heritage, hosting events and festivals while also featuring residential, commercial and educational areas. It aims to create a sustainable community that combines the preservation of the past with modernity.



**EMAAR**

Emaar is a major real estate development company based in Dubai, United Arab Emirates with a revenue of \$6.8 billion in 2022. Known for its iconic projects, Emaar focuses on creating exceptional residential, commercial and leisure spaces. The company has developed numerous landmark properties, including the Burj Khalifa, the world's tallest building, and the Dubai Mall, one of the world's largest shopping centers. Emaar's developments are in various countries and encompass diverse sectors, such as hospitality, retail and entertainment.

EMAAR

**HSBC**

Founded in 1865, Hongkong & Shanghai Banking Corporation Holdings (HSBC) is one of the world's largest banking and financial services organizations. It has offices in 64 countries and territories across Africa, Asia, Oceania, Europe and the Americas, serving around 40 million customers. Its climate strategy is to mobilize finance and accelerate innovation to help drive the transition to global net zero. HSBC is also working with peers and industry bodies to develop globally relevant common standards to gauge progress on tackling climate change.



**MA'ADEN**

Ma'aden is among the world's fastest-growing mining companies, and is the largest multi-commodity mining and metals company in the Middle East. Founded in 1997 to explore and develop Saudi Arabia's mineral resources, the company is mining for phosphate, gold, aluminum, copper and industrial minerals. Ma'aden complies with the highest international standards of corporate governance, and builds company operations on a strong foundation of sustainable practices.



**MASAR**

Masar Destination is a Saudi Arabian real estate development project in the Holy City of Makkah. Its development and investment strategy adheres to the highest environmental and social sustainability standards. Masar will be a modern landmark with multiple capabilities and characteristics and will enhance the quality of life for Makkah residents and visitors. It will also provide a diversified, integrated system, supported by high-quality facilities and services, that will make Makkah an attractive destination for long-term investment.



**ROYAL COMMISSION FOR ALULA**

The Royal Commission for Al-'Ula (RCU) was established in July 2017 to preserve and develop the 2,000-year-old archaeological and historical site of Al-'Ula. The oasis in northwestern Saudi Arabia was one of the most important trading hubs of the Nabatean period, together with Petra in today's Jordan. The Royal Commission aims to develop and promote Al-'Ula as an international tourism destination. Working hand in hand with the local community, Al-'Ula will invest in education for the next generation, and create training and employment opportunities for its people.



**RELIANCE**

Reliance Industries is a multinational company headquartered in Mumbai. It is one of the largest Indian companies, with a revenue of about \$100 billion and more than 200,000 employees. Reliance's businesses cover a multitude of industries, including energy, petrochemicals, natural gas, retail, telecommunications, mass media and textiles. The publicly listed company continues to be India's largest exporter, accounting for 8 percent of India's total merchandise exports and with access to markets in over 100 countries.



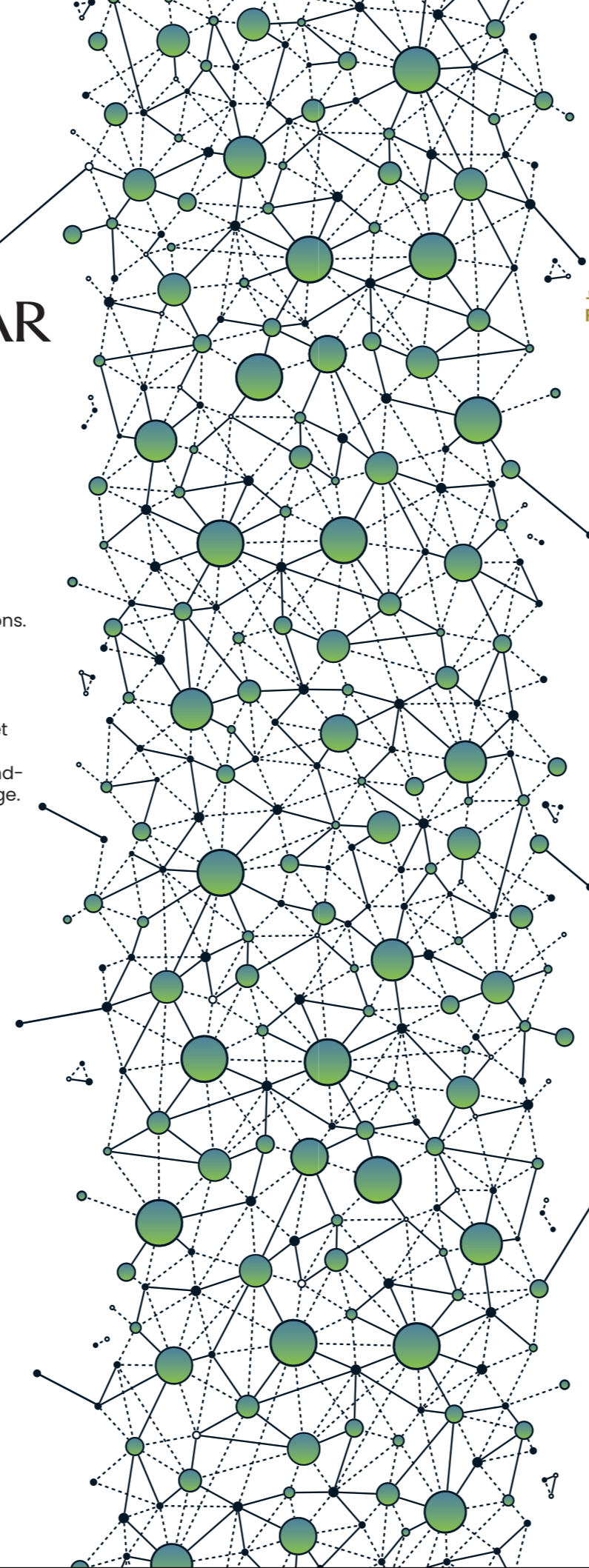
**ROSHN**

ROSHN is a Saudi Arabian real estate developer. Powered by the PIF, it is mandated to deliver high-quality living standards in Saudi Arabia and support government efforts to increase rates of homeownership. As a Saudi giga project developing over 200 million square meters, ROSHN creates comprehensive communities to elevate standards of living in Saudi Arabia and contribute to the objectives of Vision 2030, including enhancing the quality of life for the Kingdom's residents.



**SABIC**

The Saudi Basic Industries Corporation (SABIC) ranks among the world's largest petrochemicals manufacturers. Founded in 1976 by royal decree to convert oil by-products into useful chemicals, polymers and fertilizers, today SABIC has operations in 50 countries, a global workforce of over 30,000 and a portfolio of more than 10,000 patents. In 2022, SABIC's global revenue reached more than \$52 billion. The company is based in Riyadh, publicly listed and 70% owned by Aramco.



### SANABIL INVESTMENTS

Sanabil Investments is a portfolio company of Saudi Arabia's Public Investment Fund (PIF). It is focused on investments in the earlier stages of the business lifecycle, particularly in the domain of venture capital, growth, and small buyouts. Since its establishment in 2009, Sanabil has broadened its mission to take on greater degrees of risk to achieve more attractive returns within the scope of its commercially rooted investment philosophy and help achieve Saudi Arabia's strategic aims.



### SNB

The Saudi National Bank (SNB) is the largest financial institution in Saudi Arabia and one of the financial powerhouses in the region, with more than 11 million customers and assets of \$250 billion. SNB plays a vital role in supporting economic transformation in Saudi Arabia by transforming the local banking sector. Its strategy is closely aligned with Saudi Arabia's Vision 2030. SNB also leverages its position as the largest institutional and specialized financier in Saudi Arabia to support the Kingdom's landmark deals and mega projects.



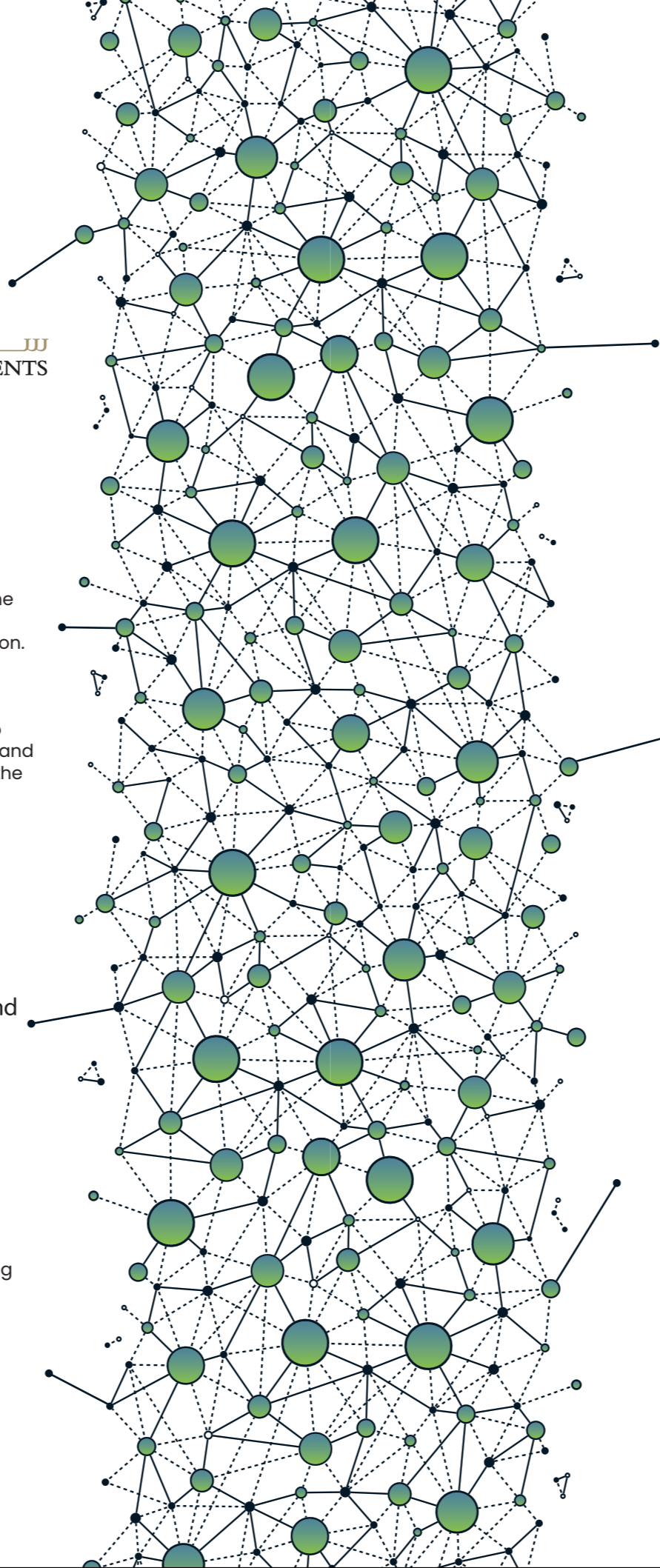
### SOFTBANK VISION FUND

The SoftBank Vision Fund is the world's largest technology-focused investment fund. It was founded in 2017 as venture capital fund with a capital of \$100 billion. Its biggest shareholders then and now are the SoftBank Group and the Public Investment Fund of Saudi Arabia. The fund seeks to offer the capital, expertise, and wide-ranging support needed to ensure that founders reach their full potential, turning bold vision into big impact. SoftBank Vision Fund's notable investments include Uber, Nvidia, ByteDance, WeWork, Flipkart, Klarna and Coupang.

SoftBank Vision Fund

### STANDARD CHARTERED

Standard Chartered is a global banking and financial services company based in London, UK. With total assets of \$820 billion and a presence in more than 60 countries, it offers a wide range of services, including retail and corporate banking, wealth management and Islamic banking. Standard Chartered focuses on emerging markets in Asia, Africa, and the Middle East, is committed to sustainable finance, and plays a role in supporting economic growth and development in its markets of operation.



### STC

Saudi Telecommunication Company (STC) is the enabler of digital and telecommunications services in the Kingdom of Saudi Arabia, and is among the leading operators in the Middle East with an annual revenue of \$18 billion. The company offers landline and fixed infrastructure, mobile and data services, digital services and platforms. STC's purpose is to create and bring greater dimension and richness to people's personal and professional lives.

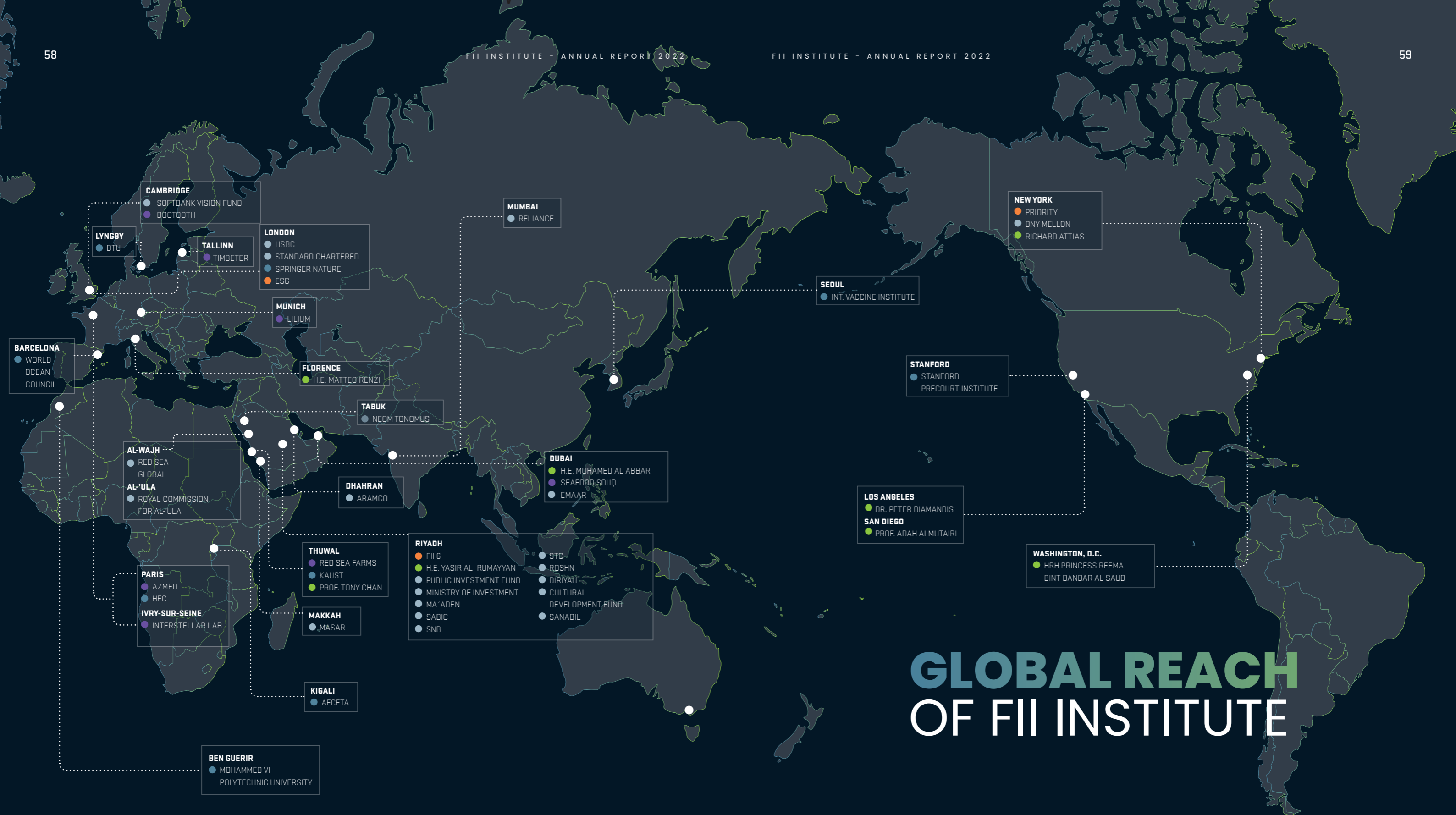
### TONOMUS BY NEOM

TONOMUS BY NEOM is the first subsidiary of NEOM, a region in northwest Saudi Arabia building a future fueled by the power of cognitive technology. In partnership with global industry leaders, they are co-inventing the future of work, living and sustainability. Their goals are future-proof societies built on cognitive ecosystems and trustworthy tools and solutions that enhance working, living and sustainability.



### RED SEA GLOBAL

Red Sea Global, wholly owned by Saudi Arabia's Public Investment Fund (PIF), is spearheading a new model of development, putting people and planet first and leveraging the most innovative concepts and technologies to deliver projects that enhance the well-being of customers, communities and environments. Its portfolio includes two tourism destinations: The Red Sea and Amaala. These aim to enhance Saudi Arabia's luxury tourism and sustainability offering, going above and beyond to not only protect the natural environment, but also to enhance it for future generations.



# GLOBAL REACH OF FII INSTITUTE

- EVENTS
- INVESTMENTS
- ACADEMIC PARTNERS
- STRATEGIC PARTNERS
- BOARD MEMBERS

MAP SOURCE: FAO

# EXECUTIVE TEAM

**RICHARD ATTIAS**

Chief Executive Officer

Richard is a trusted advisor to heads of state, business executives and civic leaders seeking to build influence and effect change.



**RAKAN TARABZONI**

Chief Operating Officer

Rakan is a motivational leader whose track record includes both global players and start-ups – the perfect combination for the FII Institute.



**ANTHONY BERKLEY**

Head of ACT

Anthony always seems to be one step ahead of the market. Passionate and hardworking, he has a track record of creating long-term value.



**ARWA ALSHAGHROOD**

General Counsel and Board Secretary

With her unwavering pursuit of excellence, Arwa plays a pivotal role in shaping our governance framework.



**FLORENCE DUBOIS**

Head of XCHANGE, Strategic Partnerships and Memberships

A strong believer in the power of ideas, Florence is passionate about helping brands and businesses deploy that power.



**MUTASSIM AL-KHATANI**

Head of HR and Shared Services

Mutassim is one of the rare people who combines a transformative mindset with results orientation – quite a backbone of the Institute.



**REEM SAIF AL SAUD**

Director of Communications

Reem has a strong and focused spirit, and two decades of experience in sectors such as NGO, corporate and parliamentary.



**SAFIYE KUCUKKARACA**

Head of THINK

Safiye is an indefatigable network builder and impact generator. She has the rare combination of a start-up mindset and passion for structure.



**TAMER ELSAYED**

Director of Finance

Highly analytical and results-driven, Tamer has a proven track record of more than two decades as financial executive.

Founding Partner



Vision Partner



Strategic Partners



**FI INSTITUTE** | Impact  
Future Investment Initiative Institute | on Humanity