

Business

KAMCO issues KD 40m 5-year bond

Gulf Bank and KAMCO act as joint lead managers and arrangers

KUWAIT: KAMCO Investment Company, a leading investment firm with one of the largest AUMs in the region, issued a KD 40 million, five-year tenure bond, with KAMCO and Gulf Bank as Joint Lead Managers and Arrangers for the debt securities issuance. The transaction was well received by investors, and the success of the placement was witnessed by a strong oversubscription which was covered in a period of 3 days, the shortest subscription period for a KD denominated bond ever. The decision by the Issuer and the Joint Lead Managers to shorten the subscription period to 3 days only was driven by their commitment to enhance the local market standards to be more in line with international best practices where subscription periods can be 24 hours or less.

The bond is comprised of two tranches: Fixed interest bonds with an interest rate of 6.00 percent, paid quarterly in arrears; and Floating interest bonds with an interest rate set at the discount rate declared by the Central Bank of



Khaled Fouad, Chief Investment Officer of KAMCO

Ahmad Khaled Al-Oduwaisan

Kuwait plus 2.75 percent paid quarterly in arrears, capped at 7.00 percent per annum.

KAMCO has recently been assigned an investment grade credit rating of 'BBB' long-term and 'A3' short term by Capital Intelligence Ratings Ltd. ("CI"). These ratings reflect the Firm's solid performance and progressive development strategy while managing an AUM of \$11.2 billion, as of December 31st, 2017.

Khaled Fouad, Chief Investment Officer of KAMCO, said, "I would like to extend my gratitude towards Gulf Bank and KAMCO's Debt Capital Markets team for delivering a deal and making this transaction a resounding success. The strong appetite witnessed during this transaction is a testament to the robustness of KAMCO's prudent investment strategy, strong credit profile, and access to institutional and high net worth clients. Proceeds from the issuance will be used for financing the future activities of the company."

Fouad also said that KAMCO is a key player in the local and regional investment communities with plans to fully utilize its resources, generating the best financial and investment solutions for its clients and stakeholders alike. The firm is proud to once again play a prominent role in strengthening the local and regional capital markets ecosystem to fuel economic growth.

Ahmad Khaled Al-Duwaisan, General Manager of Corporate Banking at Gulf Bank, said, "Gulf Bank is proud to contribute to the issuance of this KD 40 million bond as we focus our commitment towards our corporate clients. We will continue to seek such opportunities to share our expertise and extensive knowledge, and drive local business and economical success."

KAMCO and Gulf Bank expressed their appreciation towards the Capital Markets Authority for their support, commitment and cooperation towards enhancing the financial services industry.

Wall Street Week Ahead

Economy, dollar, trade key to US stocks' global edge

NEW YORK: The ability of the US stock market to keep an edge this year over equities elsewhere in the world hinges on the United States maintaining its economic and earnings growth advantage, the strength of the dollar and how global trade tensions resolve, investors said. Spurred by fiscal policy benefits including a corporate tax cut, the US economy's standout momentum relative to other regions has underpinned Wall Street's advantage this year, investors said. "The outperformance of US stocks reflects not just earnings, but expectations about US economic growth versus other regions," said Kristina Hooper, chief global market strategist at Invesco.

"Conventional investor wisdom is that the U.S. is going to continue to outperform other economies this year and hence investors should move more of their exposure to the U.S.," Hooper said. A clearer read of the US economy comes next week with data such as the government's monthly employment report on Friday and quarterly results from more than 140 S&P 500 companies, including Apple. According to an International Monetary Fund report this month, the United States is projected to post economic growth of 2.9 percent this year, up from 2.3 percent in 2017, while Europe advanced economies, and Japan and China, have slower growth than a year ago. The US economy grew 4.1 percent in the second quarter, data on Friday showed, its fastest pace in nearly four years.

While returns for the US benchmark S&P 500 index trail last year's - they are up 6 percent so far in 2018 against a 10.5 percent gain at a similar point in 2017 - U.S. equities are easily beating indexes covering Europe, Japan and emerging markets after lagging or just keeping pace for all of last year. — Reuters

Dolby and KNCC to bring first Dolby cinemas to Kuwait

SAN FRANCISCO/KUWAIT: Dolby Laboratories, Inc (NYSE: DLB) and the Kuwait National Cinema Company (KNCC) have entered into a three-screen agreement for the first deployments of Dolby Cinema in Kuwait. The first site is expected to open later in 2018 at the 360 Mall in Kuwait City. KNCC, operating under the Cinescape brand.

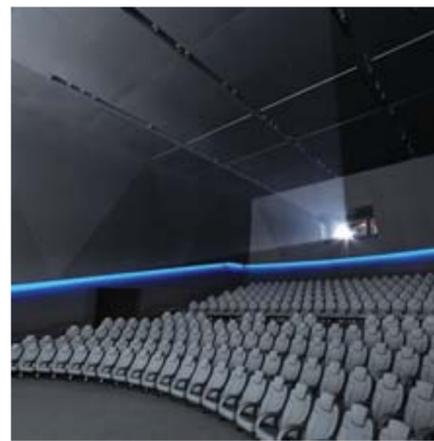


Khaled Al-Marzouq, Business Development Manager at KNCC

The news comes hot on the heels of recent announcements of upcoming openings in the UK with Odeon and with Kinopolis in Germany.

"We are really pleased to be able to continue to drive momentum in our strategy to expand the Dolby Cinema footprint in the Europe and Middle East region" said Doug Darrow, Senior Vice President, Cinema Business Group, Dolby Laboratories. He added: "We're delighted that in Kuwait it will be with such a progressive leader in the region's entertainment business. Customers in Kuwait will now be able to experience the ultimate cinema presentation for all genres of film. Dolby Cinema combines spectacular image, moving audio and inspired design to deliver a superior and immersive experience for movie-goers."

Each Dolby Cinema is equipped with the Dolby Vision laser projection system which delivers high dynamic range with enhanced color technology and a contrast ratio which far exceeds anything on the market today. The result is a dramatically different viewing experience that presents



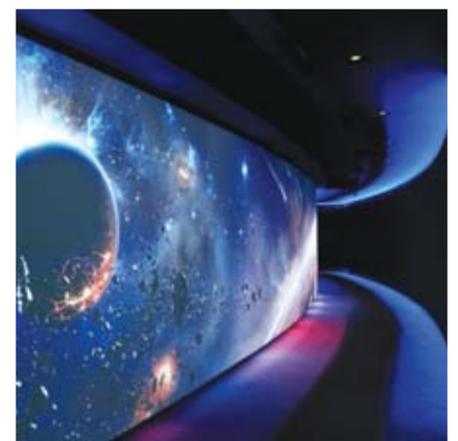
strikingly vivid and realistic images, making viewers feel like they are inside the movie's world.

With Dolby Atmos, guests are transported inside the story with immersive sound that flows all around them, even overhead, creating breathtaking realism and a powerfully moving experience.

With Dolby's inspired design, the Dolby Cinemas in Kuwait will provide customers with the ideal cinema environment from the entrance to the end of the film story.

Khaled Al-Marzouq, Business Development Manager at KNCC said: "We are committed to bringing our Cinescape customers the very best in movie entertainment and are really looking forward to offering Dolby Cinema: a more dramatic and engaging film viewing experience for cinema goers, and the format beloved of Hollywood directors. We are really proud to be the first location in Kuwait to be offering film lovers this state-of-the-art film experience."

To learn more about how Dolby transforms today's audio and visual experience, check out our latest video: On a quest for the spectacular - Dolby. For the latest Dolby news find us on Facebook, Twitter, or LinkedIn.



Ahli United Bank delivers three cars to winners of its salary transfer campaign

KUWAIT: Ahli United Bank announced the delivery of three special cars to three of its customers who won the draw in the recent salary transfer campaign. The campaign is considered one of the best of its kind in Kuwait following the very positive response from the Bank's customers due to the significant prizes offered and the ease of the entry conditions.

Amani Mousa Al-Qahtani has received the keys to a BMW 730Li Executive, Ali Hussain Al-Awadi has received the keys to a BMW 420i Coupe M Sports and Bannaa Mohammad Baddah Al-Ajmi has received her keys to a Mini Cooper F56. The winners received their grand prizes on Thursday in the Ali Al-Ghanim Showroom in the presence of Tareq Muhmood, AUB's Senior Deputy CEO, AUB's Head of Branches, Amer Najem and Ali Bahbahani, Shared Services Director at Ali Al-Ghanim and Sons Automotive Company.

On this occasion, Tareq Muhmood congratulated the winners saying: "We are keen to provide the best banking services that meet the aspirations of our customers. From this perspective we launched our salary transfer campaign which has offered a variety of grand prizes and various other benefits".

The winners expressed their appreciation in winning and commended the Bank's leadership for its continuous efforts to reward its customers through its promotional campaigns, and for understanding customer's requirements and continuing to provide products and services that fulfills their needs.

AUB had announced earlier the roll out of its Salary Transfer Campaign, which ran until 30 June 2018, during which time they offered customers who had transferred their salaries to the Bank the chance to enter the grand prize draw to win one of three cars.

The campaign also offered the Bank's customers the opportunity to choose from an extensive number of instant cash gifts valued at KD 300 for salaries of KD 1,000 and above, KD 200 for salaries less than KD 1,000 or to receive a Qard Hasan with a maximum value of KD 8,000 with a flexible repayment period of up to five years, in an effort to provide more room for reduced monthly installments.



Amani Mousa Al-Qahtani receives the keys to a BMW 730Li Executive



AUB staff delivers the key of the BMW to the second winner

Warba Bank announces 5 winners of 'Al Sunbula' weekly draw

KUWAIT: Warba Bank, Kuwait's best investment bank and corporate consultancy firm, organized in the presence of representatives from the Ministry of Commerce and Industry and employees of the Bank, the 26th weekly draw for Al-Sunbula Account.

The lucky 5 winners who received 1,000 KD each are: Sayer Bader Mohammad Al-Sayer, Abdulaziz Saeed Yousef Bin Saif, Abdulaziz Shlaiweeh Mehmas Al-Otaibi, Dlayel Hussain Saad Al-Thuwaini and r. Omar Abdullah Sheikh Al-Najjareen.

Al-Sunbula Account is the perfect choice for all those who wish to save money and achieve steady incomes while simultaneously have the opportunity to win cash prizes throughout the year. Due to the high traffic towards this account, for its offerings of unparalleled opportunities, Warba Bank has worked on enhancing the Al-Sunbula account to grant customers more benefits. Such enhancements include increasing the number of winners and the frequency of the draws. Now, on every Thursday the bank draws 5 weekly winners of KD 1,000 each. In addition, the bank continues its monthly draws held on the first Thursday of every month, with cash prizes of KD 30,000 divided amongst 4 winners: two winners of KD 10,000 each, and two winners of KD 5,000.

The new development of Al-Sunbula account raised the total number of winners to 24, and the total amount of prizes to KD 50K instead of KD 30K. As for the chances for winning, each customer is eligible to enter the draw against every KD 10. It is noteworthy, that Warba Bank has recently launched the Al-Sunbula Fixed Deposit, which provides depositors with high returns reaching up to 3%, as well as monthly profit opportunities in Al-Sunbula Account draws.

Furthermore, Warba Bank has launched its latest Customer Onboarding solution, in line with its ambitious five-year strategy that enables non-Warba Bank customers to request opening the Sunbula account in an easy electronic manner through the Bank's website without having to visit any of the Bank's branches, by following 5 simple steps that might take up to 5 minutes. New customers will be able to request opening the account at any-time, anywhere, and the bank will receive, process and pass the new application for approval through the new and unique automated system used to implement this service. The staff will then contact the client to determine the appropriate time to visit in order to obtain the required signatures, verify the customer's identity, deliver his/her debit card, and activate the account.

