

Business

AUB organizes an event on 'The Investment Outlook for 2018'



KUWAIT: Ahli United Bank (AUB) recently held an event for Private Banking clients which included a lecture entitled 'The Investment Outlook for 2018', as part of its continued efforts in offering advice and consultancy services on investments to its current and potential customers. The lecture was held to provide greater awareness of investment opportunities across a number of different markets. The lecture, held in Sheikh Jaber Al Ahmad Cultural Center, was delivered to a select group of the Bank's Private Banking clients, who have been keen to attend similar events organized by AUB, to keep abreast of the changing dynamics across the financial and investment sector.

The lecture was led by Oliver Rahe, Head of Distribution in the Middle East and North Africa and Fahad Al Saif, Executive Director GCC from Goldman Sachs Asset Management, who focused on the future of investments in different global markets shedding light on the general outlook for various economies. Moreover, they answered questions that revolved

around the continued growth of the equities market and the overall link to the reevaluation of assets and potential risks in 2018.

Medhat Tawfik, General Manager of AUB's Private Banking and Wealth Management, welcomed the attendees in his introductory address, and said, "We aim to organize such events to provide the opportunity for our Private Banking clients to benefit from an insight into global investment opportunities whilst highlighting the various risks associated with investments and markets performances."

"The resources and consultations that AUB provides our clients allows them to better manage their investments in an ever changing global environment," added Tawfik. In his closing note, Medhat Tawfik said: "We are very pleased with the outcome of this event. Hosting such sessions reflects the Bank's desire to provide improved services for its clients. AUB will continue to provide first class banking services for its



15 lucky ABK customers win 100,000 Skywards miles each

KUWAIT: Under the supervision of the Ministry of Commerce, Al Ahli Bank of Kuwait (ABK) held a draw on Wednesday 11th January 2018, to announce the winners of its latest promotion, which was launched last month to celebrate a 15-year long partnership with Emirates Skywards. The draw was held at the Bank's Head Office, and rewarded 15 customers with 100,000 Skywards Miles each. The 15 winners of the campaign were:

- 1 Dr Faisal Ali Alhowell, Jabriya Branch
- 2 Dr Nadia Mohammed Alnaki, University Branch
- 3 Haidar Hasan Khaleel, Farwaniya Branch
- 4 Meysam Zamani Gerashi, Head Office Branch
- 5 Lahdan Adel Al Lahdan, Al-Andalous Branch
- 6 Ahmed Farah, Salmiya Branch
- 7 Hamoud Nassar Al Hassini, Jahra Branch
- 8 George Fouad Khoury, Head Office Branch
- 9 Salman Esam Bin Haidar, Mansouriya Branch
- 10 Vibash Gupata Kumar, Head Office Branch
- 11 Karim Sulaiman Al Mawash, Head Office Branch
- 12 Abdul Hafeez Mohammed, Khaitan Branch
- 13 Abdulatif Ahmed Al Sarraf, Mansouriya Branch
- 14 Saleh Abdullah Al Ateeqi, Head Office Branch
- 15 Jumana Fadhel Al Shatti, Galleria 2000 Branch



The Skywards Miles can be redeemed for reward flights and upgrades on Emirates, as well as luxury hotel stays, fulfilled family days out, or even tickets to a wide range of sporting and cultural events across the globe. With 100,000 Skywards Miles, the lucky winners could book 2 return Economy Class tickets from Kuwait to London or stay in some of the top hotels in the world with Emirates Skywards hotel partner Rocket miles. Stays start from only 5,000 Skywards Miles.

The Skywards Miles can also be used in combination with cash to redeem flights under Emirates Skywards' Cash+Miles product.

The month-long promotion covered all ABK Emirates Credit Cards through point-of-sale and cash withdrawal transactions, and the ABK Emirates Prepaid Card through point-of-sale transactions only. In order to be eligible to win, the cards needed to be issued before the promotion start date of 1st December 2017, and required a minimum spend of KD 100 during the transaction period.

NBK Capital Partners successfully exits pioneering \$157m private debt fund

DUBAI: NBK Capital Partners - an alternative investments firm that advises on providing flexible capital to mid-sized companies in the Middle East and North Africa (MENA) - has successfully exited its inaugural US\$157 million private debt vehicle. Returning a 17% gross Internal Rate of Return (IRR) on investments in the UAE, Saudi Arabia, Kuwait and Turkey, NBK Capital Mezzanine Fund I ranks among the top performing private debt funds in its vintage year.

Raised in 2009, the region's first mezzanine fund - a hybrid of debt and equity financing - was a pioneer for flexible long-term direct lending launched in the wake of the global financial crisis to meet the financing needs of mid-sized firms unable to secure attractive terms with banks constrained by regulatory and structural changes. The closure of NBK Capital Mezzanine Fund I represents the successful exit of eight investments in the portfolio for NBK Capital Partners, the alternative investments arm of NBK Capital.

Yaser Moustafa, Senior Managing Director at NBK Capital Partners, said: "I am delighted with this milestone, which demonstrates the superior returns that we continue to

generate for investors and validates the tremendous opportunity for private debt strategies in the region. It builds on our track record that now totals 17 realizations from 29 investments, the highest number of profitable exits by an alternative investments firm in the region over the past decade. We remain focused on maintaining this level of success for investors across our private equity, private debt and real estate interests." Headquartered in the Dubai International Financial Centre, UAE - with a presence in Bahrain, Kuwait and Turkey - NBK Capital Partners secured funding from prominent regional endowments, pension funds, family offices, HNWIs and affiliates of NBK Capital for the NBK Capital Mezzanine Fund I.



NBK Capital Mezzanine Fund I's mezzanine debt portfolio included: UAE-based companies such as Eikon, a university operator that provides academic infrastructure and related services to Heriot Watt University of Scotland; Al Maaref Private School; and Metito Utilities Limited, the largest privately-owned water and wastewater treatment company in the Middle East. In Turkey, the fund invested in: Aras Cargo, a leading courier express and parcel provider; Dem Pharmaceutical, an importer and marketer of niche pharmaceutical products; and Kili Deniz, a leading aquaculture company. Its remaining two realized investments were Al Rowad Holding, one of the largest private K-12 educational operators in Saudi Arabia, and a regional bakery business.

In 2017, NBK Capital Partners - which has advised on investments exceeding US\$1 billion - raised \$160m for NBK Capital Partners Mezzanine Fund II backed by strong demand from a broad base of regional investors. It will continue to advise on direct lending to firms with a proven track record of profitability, market-leading positions and strong management teams.



Yaser Moustafa, Senior Managing Director at NBK Capital Partners

Six ways to 'future proof' your business

Every year, leaders from across the globe gather in Davos, Switzerland to discuss the most pressing issues facing the world and plan for the future. But thinking about what's coming next isn't just the preserve of multinational CEOs. Every good business leader thinks about future-proofing their company. They spend hours thinking about how and when to expand or diversify and where the next opportunity lies.

Sounds easy, but this kind of horizon gazing is hard. Time is precious, information is plentiful but not always accessible or reliable, and big change is notoriously difficult to manage. Listening to the debate in Davos got me thinking about the long-term trends that will have the greatest impact on the businesses I work with. Here are my top six:



Noel Quinn, Chief Executive, HSBC Global Commercial Banking

1. Watch out for Gen Z

Now 70 million strong, Gen Z'ers were born between the mid-1990s and the mid-2000s and are the first generation of true digital natives. They're known for their strong sense of community and desire to positively influence the world through their work. The eldest of this cohort are starting to enter the workplace and are likely to be managed by millennials, another group with strong views on job satisfaction. Successful brands will respond by developing strategies to address these groups, as employees and as consumers. And those companies which live up to their values and understand how to do business in the digital age will be at a competitive advantage. For instance, it's been shown that ethnically diverse companies are 35% more likely to outperform their peers.

2. From 'Like' to 'Buy', we are social shoppers

More people are buying via social media platforms. When these consumers see a product that they like, they want to be able to buy it there and then. While social shopping is still in its infancy, research suggests it could generate revenues of \$165 billion globally by 2021. Brands seeking to attract these consumers will need to dialup their social media strategies and move from "Like" to "Buy" buttons, putting their products just a click away from savvy shoppers.

3. Green is the new black

Consuming ethically has become more important in recent years. Many people today say they are interested in ethical and environmentally friendly products. It follows that if brands want to be commercially successful, they will have to meet these new consumer expectations. Big companies are acting on this. Smaller firms, too, are looking at their ecosystem of buyers and suppliers to make sure everyone meets their standards. This isn't surprising, because if just one company fails consumers, it puts the reputation of all parties at risk - just like a domino effect.

4. Trade skips borders

Services such as tourism, finance and education are expected to account for 25% of global trade by 2030. Digital technology makes new markets more accessible and more and more small firms are expanding overseas virtually, without ever setting foot abroad. This is a game-changer for trade, with expansion now being as much about a click of a button as bricks and mortar.

5. Blockchain

Today just 0.5% of the world's population use blockchain

(or Distributed Ledger Technology). But adoption is so rapid across so many industries that experts predict the market will be worth \$20 billion by 2024. While some firms are already pioneering the technology, every leader should know how blockchain is being applied to their sector, what proof of concepts have been developed and if there are any collaborative ventures they can join.

6. The AI march continues

Another tech buzzword, Artificial Intelligence (AI), continues its march into "business as usual". It's predicted that AI bots (applications performing automated tasks) will underpin 85% of customer service interactions by 2020, and that this technology could increase productivity by at least 40% by 2035. The most promising uses for business include customer segmentation, in which advanced analytics can be used to identify new customer trends, and segments or clusters of people who are more likely to be interested in a particular product.

Business leaders who not only understand these trends but act on them are more likely to find competitive advantage. That's because by future-proofing your firm over the long-term you win new customers, attract the brightest talent and anticipate where the best opportunities lie. And that is something common to every successful business, from the smallest start up to the largest multinational. - Article provided by Noel Quinn, Chief Executive, HSBC Global Commercial Banking

Brazil economy helps Santander earnings

MADRID: A strong performance in Brazil helped Santander offset weakness in Britain and boost its profits by 7.0 percent last year, the Spanish banking giant said yesterday. The eurozone's biggest bank in terms of market value said its net profit climbed to 6.6 billion euros (\$8.2 billion) last year, from 6.2 billion in 2016. "Throughout the year we have seen strong growth in Latin America, with our businesses in Brazil and Mexico performing exceptionally well," Santander's chief executive Ana Botin said in a statement.

Greater customer activity in Brazil and a recovery in the exchange rate of the Brazilian real helped the bank as the Latin American country bounces back from a sharp economic downturn. Profit there jumped 42 percent to 2.54 billion euros. Brazil was the leading contributor to earnings last year at 26 percent followed by Britain at 16 percent. Brazil's economy is projected to grow two percent this year, according to an annual report by the United Nations-backed Economic Commission for Latin America and the Caribbean released last month.

That is far better than the 0.9 percent growth expected for 2017, or the preceding two years when Brazil's economy was mired in its worst-ever recession. Santander's profits in Britain, which until recently was its main market, fell by 9.0 percent last year to 1.5 billion euros as the drop in the value of the pound after Britain's vote to leave the European Union took its toll. In the United States, Santander said its profit fell by 8.0 percent to 332 million euros. The bank's results in 2017 were marked by the purchase in June of failing Spanish rival Banco Popular for the symbolic sum of one euro after the intervention of European regulators. —AFP

Gulf Bank Management welcomes Kuwait's newest and youngest Al Danah millionaire

KUWAIT: Gulf Bank welcomed Obaid Saad Al-Rishdi, Kuwait's newest and youngest Al Danah Millionaire, and his family to the Bank. Obaid won the Bank's annual and largest Al Danah account prize of One Million Kuwaiti Dinars on January 11th during the big draw event.

Obaid and his family met with a senior group of executives at Gulf Bank to celebrate his win. Commenting on the meeting, Laila Al-Qatami, Assistant General Manager for Corporate Communications, said: "We were extremely happy to meet Obaid and his family to congratulate them. The family opened Al Danah accounts for their children several years ago but never anticipated winning the big prize. This year Gulf Bank's Al Danah account is celebrating its ten-year anniversary of making millionaires and due to this, meeting with this year's Millionaire and his family was a highlight for us, we wish them all the best."

Until the end of March, Gulf Bank's Al Danah eligible customers will continue to have a chance to win in the daily draws in which two winners will be receiving KD1000 each,

every working day. However, from April onwards, Al Danah's draw line-up will be replaced with weekly draws, in which five-selected winners will receive KD 1,000 each, every week. This year's first Al Danah much-coveted quarterly draw offering a prize of KD 200,000 will be held on 28 March 2018. In January 2019, the award value will be replaced with KD 150,000.

Gulf Bank's Al Danah second quarterly draw 2018 for the prize of KD 250,000 will be held on 27 June 2018 and the third quarterly draw for the prize of KD 500,000 on 26 September 2018. The final Al Danah draw for KD 1 million - the Guinness World Record acclaimed largest prize linked to a bank account in the world - will be held on 10 January 2019, when the Al Danah millionaire will be announced. Gulf Bank encourages you to increase your chances by depositing more into your Al Danah account, immediately from any local bank, using the new ePay (Self-Pay) service, which is available on Gulf Bank's Online and Mobile Banking.

Al Danah also offers a number of unique services including: the Al Danah Deposit Only ATM card which helps account holders deposit their money at their convenience; as well as the Al Danah calculator to help customers calculate their chances of becoming an Al Danah winner. Gulf Bank's Al Danah account is open to Kuwaiti and non-Kuwaiti residents of Kuwait. Customers require a minimum of KD200 to open an account and the same amount must be maintained as for customers to be eligible for the upcoming Al Danah draws. If the customer's account balance falls below KD200 at any given time, a KD2 charge will be made on a monthly basis to the account until the minimum balance is met. Customers who open an account and/ or deposit more will enter the daily draw within two days.



The youngest Al Danah Millionaire with his parents and CEO of Gulf Bank, Tony Daher