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Closing prices for the shares traded on the ISX are now available on Bloomberg.

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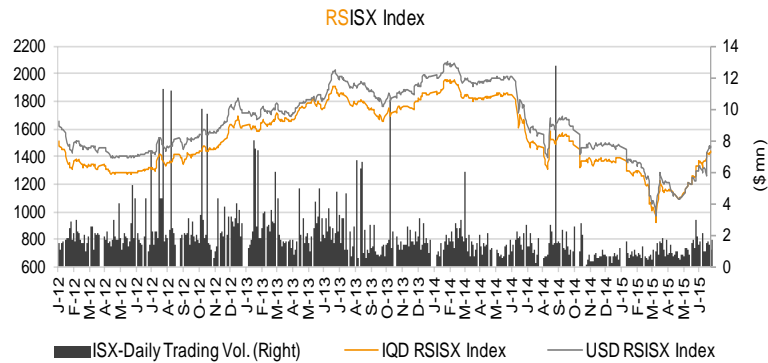
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Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1270)

Daily Value Traded

IQD2,146,781,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1444	1.2%	3.6%
USD RSISX	1475	0.4%	-0.4%

News from Iraq

Politics

- Americans are unanimous in supporting Kurdish Peshmerga forces, US Ambassador to Iraq Stuart E. Jones said in a meeting with Kurdistan Regional Government President Masoud Barzani Wednesday. According to a KRG statement, Jones, US Consul General in Erbil Joseph Pennington and several other US officials met with Barzani in a meeting on political and security issues in Iraq. Baghdad-Erbil diplomatic relations were also discussed, according to the statement. (Rudaw)
- Iraqi military forces in a joint operation with Hashd al-Shaabi Shiite militias have regained total control over the oil-rich city of Baiji, according to a military source. He added that IS militants withdrew from the town and fled north. (Rudaw)

Economics

- On Wednesday the Ministry of Planning signed an agreement with the European Union to get more than €27mn (\$30mn) for the implementation of social justice and local development project, while the European Union announced providing assistance to Iraq worth €120mn in the three areas. (Iraqi News)

ISX - Company Announcements

- Dar Al-Salam for Insurance (NDSA) will hold its AGM* on Jul. 15, 2015 to discuss and approve 2014 annual financial results, increasing its capital from IQD3.19bn to IQD3.509bn through 10% bonus issue and distributing cash dividend. ISX will suspend trading of NDSA starting on Jul. 8, 2015.
- Babylon Hotel (HBAY) will hold its AGM* on Jul. 2, 2015 to discuss and approve 2014 annual financial results, increasing its capital through 170% rights issue to cover the cumulative loss from 2005-2010, covering some of the accumulated deficit from the available reserves and electing new board members. ISX suspended trading of HBAY starting today (Jun. 25, 2015).
- Iraqi Agricultural Products (AIRP) resumed trading today (Jun. 25, 2015) after they approved 2014 annual financial results and distributing IQD180mn cash dividend (corresponding to IQD0.5 cash dividend per share). AIRP closed the day at IQD8.50 price per share, down 7.81%.

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meetings.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Bank	BBAY	0.570	7.5%	78.0
Ashur Bank	BASH	0.640	4.9%	4.7
National Met. Ind. and Bicycles	IMIB	0.690	4.5%	1.2
Mosul Bank	BMFI	0.480	4.3%	26.7
Baghdad Soft Drinks	IBSD	2.990	3.1%	169.5

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Taif Money Transfer	MTAI	2.750	-14.1%	1.8
Dijlah & Furat Bank	BDFD	0.450	-10.0%	0.5
Mosul Dam Tourist Village	HTVM	5.000	-9.1%	1.6
Iraqi Agricultural Products	AIRP	8.500	-7.8%	1.7
AL- Kindi for Prod. of Veterinary	IKLV	1.160	-4.9%	19.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	1,315.8	1,036.1	61.3%
Baghdad Soft Drinks	IBSD	215.2	169.5	10.0%
Babylon Bank	BBAY	99.1	78.0	4.6%
Al Khatem Telecom Company	TZNI	66.0	51.9	3.1%
Mamoura Realstate	SMRI	51.1	40.2	2.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	81.2	63.9	3.8%
Banking Sector	1,623.0	1,278.0	75.6%
Industry Sector	264.9	208.6	12.3%
Hotels & Tourism Sec.	37.2	29.3	1.7%
Services Sector	82.6	65.0	3.8%
Agriculture Sector	51.3	40.4	2.4%
Insurance Sector	4.3	3.4	0.2%
Investment Sector	-	-	-
Money Transfer Sector	2.3	1.8	0.1%
Total	2,146.8	1,690.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,444 (+1.2%) / \$1,475 (+0.4%), (+3.6% YTD and -0.4% YTD, respectively).

The number of traded shares was 2.0bn and the trading volume was IQD2.1bn (\$1.7mn).

15 out of 45 traded listed stocks' price increased while the prices of 16 stocks decreased, and the price of remaining 14 stocks haven't changed.

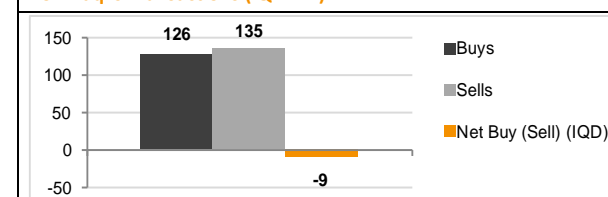
Non Iraqis executed 89 transactions in this session:

Buy: 48 transactions in 5 companies operating in telecom and services sectors.

Sell: 41 transactions in 6 companies operating in telecom, banking, industry and hotel&tourism sectors.

Net sales: IQD9mn (\$7K). Share in total trading volume: 6.1%

Non Iraqi's Transactions (IQD mn)



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Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC***	TASC	8.29	8.15	8.30	-1.8%	8.29	8.15	13	2	15	16.7	1,989.4	3M15	9.7	1.3
Al Khatem Telecom Company	TZNI	5.63	5.94	6.20	-4.2%	6.00	5.63	35	11	66	-	8,558.2	3M15	44.5	4.5
Telecom Sector Total								48	13	81		10,547.6			
Banking Sector															
Ashur International Bank	BASH	0.64	0.64	0.61	4.9%	0.64	0.63	13	9	6	7.5	126.0	3M15	17.5	0.6
Babylon Bank***	BBAY	0.56	0.57	0.53	7.5%	0.57	0.55	64	178	99	5.2	112.2	3M15	63.1	0.8
Bank of Baghdad	BBOB	-	Suspend/GA	1.58	-	-	-	-	-	-	112.4	311.0	3M15	14.5	1.3
Commercial Bank of Iraq	BCOI	0.75	0.76	0.74	2.7%	0.76	0.75	5	8	6	12.9	149.6	3M15	21.6	0.7
Dijlah & Furat Bank***	BDFD	0.45	0.45	0.50	-10.0%	0.45	0.45	2	1	1	0.2	88.6	3M15	-	0.9
Dar Es Salaam Inv. Bank	BDSI	-	Suspend/GA	0.91	-	-	-	-	-	-	7.7	107.5	3M15	9.2	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	141.7	3M14	-	0.8
Elaf Islamic Bank	BELF	-	no trade	0.60	-	-	-	-	-	-	0.6	94.5	3M15	52.3	0.7
Gulf Commercial Bank	BGUC	0.92	0.95	0.93	2.2%	0.97	0.92	117	1,379	1,316	191.3	224.4	3M15	9.8	0.8
Investment Bank of Iraq	BIBI	0.93	0.92	0.92	0.0%	0.93	0.92	9	49	45	27.4	181.1	3M15	9.0	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.74	-	-	-	-	-	-	75.6	145.7	3M15	44.0	0.7
Iraqi Middle East Bank	BIME	0.72	0.72	0.72	0.0%	0.72	0.71	13	41	29	34.6	141.7	3M15	29.9	0.6
Kurdistan Int. Bank	BKUI	2.13	2.10	2.10	0.0%	2.13	2.09	8	4	9	11.8	661.4	3M15	22.7	1.7
Mosul Bank	BMFI	0.46	0.48	0.46	4.3%	0.49	0.46	22	71	34	31.2	95.4	3M15	-	0.5
Al-Mansour Bank	BMNS	0.95	0.94	0.94	0.0%	0.95	0.94	5	12	11	24.0	185.0	3M15	12.3	0.8
National Islamic Bank	BNAI	-	Suspend/GA	1.20	-	-	-	-	-	-	2.4	237.2	3M15	12.4	1.0
National Bank of Iraq	BNOI	-	no trade	0.82	-	-	-	-	-	-	1.5	161.4	3M15	25.5	0.8
North Bank	BNOR	0.68	0.68	0.67	1.5%	0.69	0.67	11	20	14	36.0	160.6	3M15	14.5	0.6
Credit Bank of Iraq	BROI	0.95	0.96	0.94	2.1%	0.96	0.95	14	14	13	17.6	189.0	3M15	20.3	0.8
Sumer Commercial Bank	BSUC	-	no trade	0.95	-	-	-	-	-	-	13.4	187.0	3M15	-	0.9
Trans Iraq Bank For Investment (NR)	BTRI	-	no trade	1.00	-	-	-	-	-	-	-	207.9	3M15	27.5	1.0
United Bank	BUND	0.62	0.63	0.62	1.6%	0.63	0.61	26	66	41	22.2	148.8	3M15	9.7	0.6
Union Bank	BUOI	0.78	0.78	0.80	-2.5%	0.78	0.78	1	0	0	3.6	154.8	3M15	-	0.7
Banking Sector Total								310	1,852	1,623		4,212.6			

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.89	-	-	-	-	-	-	0.3	1.6	3M15	-	1.9
Baghdad Soft Drinks	IBSD	2.90	2.99	2.90	3.1%	2.99	2.90	56	73	215	69.5	313.1	3M15	18.1	2.0
Electronic Industries	IELI	-	no trade	1.12	-	-	-	-	-	-	1.2	15.9	9M14	-	0.8
Fallujah for Construction Mat.	IFCM	1.60	1.60	1.65	-3.0%	1.60	1.60	1	0	0	1.4	3.9	9M13	92.6	1.7
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.68	0.68	0.68	0.0%	0.68	0.68	1	2	1	2.8	6.6	3M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.51	-	-	-	-	-	-	0.0	3.0	3M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.53	1.52	1.56	-2.6%	1.53	1.52	2	2	3	8.7	20.6	3M15	33.8	1.3
Iraqi Engineering Works	IIEW	-	no trade	1.13	-	-	-	-	-	-	1.5	1.3	3M15	-	1.0
Iraqi For Tufted Carpets	IITC	-	no trade	4.05	-	-	-	-	-	-	0.2	1.6	3M15	11.4	1.0
Al-Khazer for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.0	1.6	9M13	48.4	1.5
AL- Kindi of Veterinary Vac.	IKLV	1.22	1.16	1.22	-4.9%	1.22	1.15	19	21	24	4.3	5.4	3M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.80	0.79	0.79	0.0%	0.80	0.79	7	3	2	2.2	4.0	3M15	10.2	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	0.0	12.0	3M15	109.4	3.0
Modern Construction Mat.	IMCM	-	no trade	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.65	0.69	0.66	4.5%	0.69	0.65	4	2	2	0.1	4.1	3M15	-	3.4
Modern Sewing	IMOS	-	no trade	3.00	-	-	-	-	-	-	0.7	2.1	3M15	31.4	2.6
Modern Paint Industries	IMPI	1.25	1.27	1.25	1.6%	1.27	1.25	4	1	1	2.9	9.2	3M15	-	2.0
National Chemical Industries	INCP	0.82	0.82	0.84	-2.4%	0.82	0.82	2	0	0	7.1	9.8	3M15	-	2.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.4	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.40	-	-	-	-	-	-	0.6	6.8	3M15	-	5.1
The Light Industries	ITLI	0.85	0.83	0.83	0.0%	0.85	0.83	7	20	17	3.8	11.0	3M15	-	-
Industry Sector Total								103	123	265		448.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	5.50	5.50	5.50	0.0%	5.50	5.50	1	0	1	0.4	1.6	3M14	4.7	9.3
Baghdad Hotel	HBAG	8.20	8.20	8.20	0.0%	8.20	8.20	3	0	3	1.6	24.8	3M15	10.8	6.8
Babylon Hotel	HBAY	-	Suspend/GA	71.00	-	-	-	-	-	-	9.7	75.5	3M15	-	-
Ishtar Hotels	HISH	22.00	21.94	22.00	-0.3%	22.00	21.94	4	1	11	22.0	38.9	3M15	-	8.2
Karbala Hotels	HKAR	-	no trade	1.86	-	-	-	-	-	-	2.1	7.3	FY14	67.0	1.6
Mansour Hotel	HMAN	22.50	22.45	22.50	-0.2%	22.50	22.45	2	0	4	2.9	51.7	9M14	-	52.5
National for Tourist Invest.	HNTI	14.50	14.50	14.35	1.0%	14.50	14.50	1	0	1	1.6	62.1	3M15	85.2	10.4
Palestine Hotel	HPAL	12.14	12.12	12.14	-0.2%	12.14	12.12	7	1	13	10.0	42.7	3M15	18.1	6.3
Al-Sadeer Hotel	HSAD	22.50	22.50	22.50	0.0%	22.50	22.50	2	0	2	2.4	22.0	3M15	-	27.3
Mosul Dam Tourist Village	HTVM	5.05	5.00	5.50	-9.1%	5.05	5.00	5	0	2	0.7	0.9	3M14	33.4	-
Hotel&Tourism Sector Total								25	3	37		327.4			

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	0.0	2.7	3M15	-	0.5
AL-Badia for General Trans	SBAG	1.20	1.20	1.17	2.6%	1.20	1.20	4	7	9	3.0	2.1	3M15	47.2	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	22.00	22.50	22.50	0.0%	22.50	22.00	22	1	20	4.0	17.7	3M15	18.6	14.1
Iraqi for General Transp.***	SIGT	1.70	1.70	1.70	0.0%	1.70	1.67	5	1	2	14.9	5.2	9M14	-	-
Iraqi Land Transport	SILT	1.67	1.67	1.69	-1.2%	1.67	1.67	2	0	1	11.5	18.4	3M15	5.0	1.3
Kharkh Tour Amuzement City	SKTA	-	Suspend/GA	8.08	-	-	-	-	-	-	28.3	6.4	3M15	65.0	10.8
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Realestate Inv.	SMRI	4.40	4.39	4.32	1.6%	4.43	4.39	31	12	51	29.6	57.1	3M15	79.8	3.9
AL-Nukhba for Construction***	SNUC	0.90	0.90	0.90	0.0%	0.90	0.90	1	0	0	1.1	3.5	3M15	-	1.7
Services Sector Total								63	46	118		120.6			
Al-Ahlyia for Agricultural Prod.															
Iraqi Agr. Prod. Mark. Meat	AIPM	4.50	4.50	4.50	0.0%	4.50	4.50	1	0	0	0.7	15.9	3M15	-	3.0
Iraqi Agricultural Products	AIRP	9.20	8.50	9.22	-7.8%	9.20	8.50	5	0	2	0.6	2.4	3M15	25.2	1.2
Iraqi for Seed Production	AISP	5.30	5.40	5.30	1.9%	5.43	5.30	76	9	49	8.9	31.9	FY13	4.3	2.7
Modern Animal & Agr. Production	AMAP	-	no trade	0.62	-	-	-	-	-	-	0.3	1.9	3M15	30.2	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.15	-	-	-	-	-	-	0.0	1.7	FY14	13.9	1.4
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.29	-	-	-	-	-	-	0.0	0.6	9M14	-	3.4
Agriculture Sector Total								82	9	51		54.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.65	-	-	-	-	-	-	0.0	1.3	FY14	-	0.6
Al-Ameen for Insurance	NAME	1.14	1.13	1.15	-1.7%	1.14	1.13	6	4	4	2.1	2.7	3M15	8.5	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	1.40	-	-	-	-	-	-	0.1	3.5	3M15	9.3	0.9
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.39	-	-	-	-	-	-	0.4	1.5	FY14	25.9	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.5	3M15	2.6	0.5
Insurance Sector Total								6	4	4		11.5			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.88	-	-	-	-	-	-	0.0	1.5	3M15	-	2.3
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	3M15	197.1	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.38	-	-	-	-	-	-	-	2.1	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	0.0	1.4	3M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	0.0	0.6	3M15	-	0.6
Investment Sector Total								-	-	-		7.0			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Al-Taif Money Transfer(NR)	MTAI	3.77	2.75	3.20	-14.1%	3.77	2.75	4	1	2	0.0	82.3	3M15	152.6	2.3
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Manafaa Co. for Money Transfer(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Motaman For Money Transfer(NR)	MTMT	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Alnoor for Money Transfer(NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Money Transfer Sector Total								4	1	2		82.3			
Grand Total								643	2,026	2,147		15,810.0			

Source: Iraq Stock Exchange

*Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

** Last Financials: The date of the most recent financial statements.

P/E (Last): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current MCap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax, while calculating annualized YTD profit.

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

***When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating Mcap.

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increasing.

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.
(Arranger of the deal: Rabee Securities (RS))



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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