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

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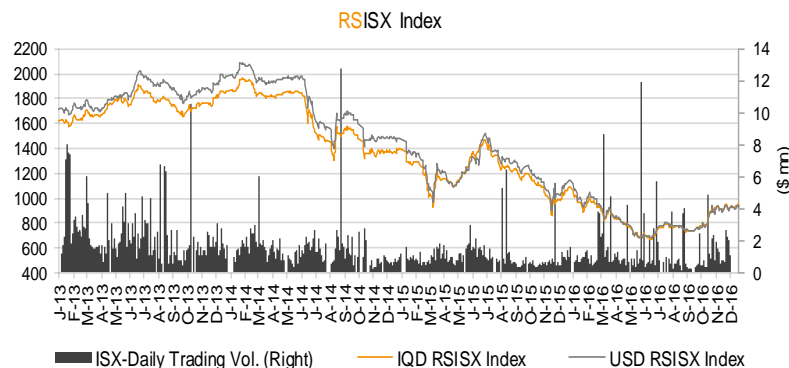
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1315)

Daily Value Traded

IQD6,978,813,000



The RSISX Performance

| | Close | Change (d/d) | Change (YTD) |
|------------------|-------|--------------|--------------|
| IQD RSISX | 946 | 0.6% | -13.2% |
| USD RSISX | 934 | 0.6% | -18.5% |

News from Iraq

Politics

- Head of Iraq's Hashd al-Shaabi (Iraqi volunteer forces) Faleh al-Fayyaz departed Baghdad for Moscow to hold talks with senior Russian officials on cooperation between the two countries to fight the ISIL terrorist group. (Fars News)

Economics

- The World Bank Group has endorsed a new \$1.485bn package to support reforms to improve public service delivery and transparency, stimulate private sector growth and support job creation. Iraq continues to face a large humanitarian crisis with 10mn people, over one quarter of the population, estimated to be in need of assistance, of which 3.4mn are internally displaced people and 240K refugees. (World Bank)
- The European Commission has stepped up its response for the humanitarian crisis in Iraq by a further €25mn, bringing total EU humanitarian aid to €159mn in 2016. The new funding comes in addition to aid deliveries this week by EU member states which were channelled via the EU Civil Protection Mechanism for the current emergency in Mosul. (Iraq Business News)

ISX, ISC and CBI Announcements

- A cross transaction occurred on 4.0bn shares of Credit Bank of Iraq (BROI) today (Dec. 21, 2016), which represents 1.6% of BROI capital. The seller was Ban Ayad Salman and the buyers were Aras Habeeb Muhammed Kareem and Yassir Muhammed Arif.
- A cross transaction occurred on 1.0bn shares of Mosul Bank for Development and Investment (BMFI) today (Dec. 21, 2016), which represents 0.4% of BMFI capital. The sellers were Ali Khaza'al Omran and Ibrahim Muhammed Ali and the buyer was Ayam Abud Sarhan.
- A cross transaction occurred on 1.7bn shares of Karbala Hotels (HKAR) today, which represents 33.5% of HKAR capital. The sellers were Ban Ayad Salman, Amar Ali Muhammed Salih, Zahraa Ali Muhammed Salih, Sara Ali Muhammed Salih and Laith Ayad Salman and the buyers were Aras Habib Muhammed Kareem and Yassir Muhammed Arif.
- Baghdad Soft Drinks (IBSD) will hold a GA with Yanabee Al-Zawraa Company (Aquafina) on Dec. 26, 2016 to approve the new amended article of association prepared by the two companies for merger. ISX suspended trading of IBSD starting today (Dec. 21 2016).

21 December 2016

Best and Worst Performers

| Best Performers | Code | Closing Price(IQD) | % Chg. | Trading Vol. (\$'000)/d |
|---------------------------|------|--------------------|--------|-------------------------|
| Ready Made Clothes | IRMC | 13.090 | 10.0% | 58.1 |
| Al-Ameen for Insurance | NAME | 0.690 | 7.8% | 2.5 |
| Al-Khatem Telecom | TZNI | 3.150 | 4.0% | 1.3 |
| Iraqi for Seed Production | AISP | 6.090 | 2.9% | 20.4 |
| Iraqi Middle East Bank | BIME | 0.420 | 2.4% | 53.7 |

| Worst Performers | Code | Closing Price(IQD) | % Chg. | Trading Vol. (\$'000)/d |
|-------------------|------|--------------------|--------|-------------------------|
| Ashour Hotel | HASH | 7.700 | -3.8% | 0.4 |
| Elaf Islamic Bank | BELF | 0.290 | -3.3% | 0.9 |
| Babylon Bank | BBAY | 0.330 | -2.9% | 5.0 |
| Al-Sadeer Hotel | HSAD | 17.000 | -2.9% | 3.2 |
| Ishtar Hotels | HISH | 13.750 | -1.8% | 19.5 |

| Top 5 Trading Volume | Code | Trading Vol. (IQDmn)/d | Trading Vol. (\$'000)/d | Share in total T. Volume |
|-----------------------|------|------------------------|-------------------------|--------------------------|
| Credit Bank of Iraq | BROI | 2,989.4 | 2,273.3 | 42.8% |
| Karbala Hotels | HKAR | 2,667.1 | 2,028.2 | 38.2% |
| Mosul Bank | BMFI | 624.6 | 475.0 | 9.0% |
| Sumer Commercial Bank | BSUC | 174.0 | 132.3 | 2.5% |
| Ready Made Clothes | IRMC | 76.4 | 58.1 | 1.1% |

Distribution of Trading Volumes by Sectors

| Sector | Trading Vol. (IQD mn)/d | Trading Vol. ('000 \$)/d | Share in Total Trading Volume (%) |
|-----------------------|-------------------------|--------------------------|-----------------------------------|
| Telecom Sector | 14.3 | 10.9 | 0.2% |
| Banking Sector | 4,047.3 | 3,077.8 | 58.0% |
| Industry Sector | 105.9 | 80.5 | 1.5% |
| Hotels & Tourism Sec. | 2,735.2 | 2,080.0 | 39.2% |
| Services Sector | 43.2 | 32.8 | 0.6% |
| Agriculture Sector | 29.5 | 22.5 | 0.4% |
| Insurance Sector | 3.3 | 2.5 | 0.0% |
| Investment Sector | - | - | - |
| Money Transfer sector | - | - | - |
| Total | 6,978.8 | 5,307.1 | 100.0% |

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD946 / \$934 (+0.6%) (-13.2% YTD and -18.5% YTD, respectively)**.

The number of traded shares was **7.6bn** and the trading volume was **IQ7.0bn (5.3mn)**.

11 out of **40** traded listed stocks' price increased while the prices of **9** stocks decreased and the price of remaining **20** stocks haven't changed.

Non Iraqis executed 20 transactions in this session:

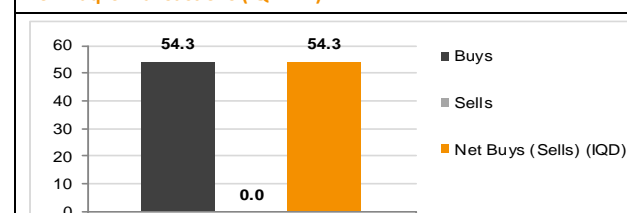
Buy: **20** transactions in **7** companies operating in telecom, insurance and banking sectors.

Net buys: **IQD54.3mn (\$41K)**. Share in total trading volume: **0.4%**

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Non Iraqi's Transactions (IQD mn)



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 | 6.20 | 6.10 | 6.10 | 0.0% | 6.20 | 6.10 | 10 | 2 | 13 | 28.5 | 1,438.0 | 9M16 | 64.9 | 1.0 |
| Al Khatem Telecom Company | TZNI | 3.05 | 3.15 | 3.03 | 4.0% | 3.15 | 3.05 | 7 | 1 | 2 | 0.1 | 4,383.1 | 9M16 | 105.7 | 2.7 |
| Telecom Sector Total | | | | | | | | 17 | 3 | 14 | | 5,821.2 | | | |
| Banking Sector | | | | | | | | | | | | | | | |
| Al-Arabiya Islamic Bank*** (NR) | BAAI | - | no trade | 1.00 | - | - | - | - | - | - | - | 190.1 | 6M16 | - | 2.5 |
| Ashur International Bank | BASH | 0.34 | 0.34 | 0.34 | 0.0% | 0.34 | 0.34 | 1 | 0 | 0 | 1.4 | 64.6 | 9M16 | 29.9 | 0.3 |
| Babylon Bank | BBAY | 0.33 | 0.33 | 0.34 | -2.9% | 0.33 | 0.33 | 3 | 20 | 7 | 10.7 | 62.7 | 9M16 | 10.6 | 0.3 |
| Bank of Baghdad | BBOB | 0.89 | 0.89 | 0.89 | 0.0% | 0.89 | 0.88 | 15 | 65 | 57 | 85.1 | 169.2 | 9M16 | - | 0.8 |
| Commercial Bank of Iraq | BCOI | 0.47 | 0.47 | 0.47 | 0.0% | 0.47 | 0.47 | 1 | 1 | 0 | 16.4 | 89.4 | 9M16 | 17.1 | 0.4 |
| Dijlah & Furat Bank | BDFD | - | no trade | 0.28 | - | - | - | - | - | - | 0.1 | 23.8 | 9M16 | 0.7 | 0.2 |
| Dar Es Salaam Inv. Bank*** | BDSI | - | Suspend/ISC | 0.13 | - | - | - | - | - | - | 3.9 | 24.7 | 9M16 | 9.6 | 0.2 |
| Economy Bank | BEFI | - | Suspend/ISC | 0.72 | - | - | - | - | - | - | - | 136.9 | 3M14 | 23.3 | 0.9 |
| Elaf Islamic Bank | BELF | 0.28 | 0.29 | 0.30 | -3.3% | 0.29 | 0.28 | 2 | 4 | 1 | 0.1 | 55.1 | 9M16 | - | 0.3 |
| Gulf Commercial Bank | BGUC | 0.45 | 0.46 | 0.45 | 2.2% | 0.46 | 0.45 | 50 | 121 | 54 | 57.2 | 104.9 | 9M16 | 60.8 | 0.4 |
| Investment Bank of Iraq | BIBI | 0.58 | 0.58 | 0.58 | 0.0% | 0.58 | 0.57 | 35 | 117 | 67 | 15.5 | 110.3 | 9M16 | 12.2 | 0.5 |
| Iraqi Islamic Bank | BIIB | - | no trade | 0.60 | - | - | - | - | - | - | 0.4 | 114.1 | 9M16 | 15.2 | 0.5 |
| Iraqi Middle East Bank | BIME | 0.41 | 0.42 | 0.41 | 2.4% | 0.42 | 0.41 | 26 | 169 | 71 | 36.1 | 79.8 | 9M16 | 14.3 | 0.4 |
| Iraq Noor Islamic Bank (NR) | BINI | - | no trade | - | - | - | - | - | - | - | - | - | 3M16 | - | - |
| International Islamic Bank (NR) | BINT | - | no trade | - | - | - | - | - | - | - | - | - | 9M16 | - | - |
| Kurdistan Int. Bank | BKUI | 1.26 | 1.26 | 1.26 | 0.0% | 1.26 | 1.26 | 2 | 0 | 0 | 11.3 | 383.3 | 9M16 | 12.1 | 1.0 |
| Mosul Bank | BMFI | 0.53 | 0.53 | 0.52 | 1.9% | 0.53 | 0.53 | 40 | 1,179 | 625 | 197.0 | 101.8 | 9M16 | - | 0.5 |
| Al-Mansour Bank | BMNS | 0.97 | 0.97 | 0.97 | 0.0% | 0.97 | 0.97 | 2 | 0 | 0 | 15.4 | 184.4 | 9M16 | 14.1 | 0.9 |
| National Islamic Bank | BNAI | - | no trade | 1.05 | - | - | - | - | - | - | 0.0 | 200.4 | 9M16 | 15.8 | 0.9 |
| National Bank of Iraq | BNOI | - | no trade | 0.40 | - | - | - | - | - | - | 0.0 | 76.0 | 9M16 | 9.0 | 0.4 |
| North Bank | BNOR | - | Suspend/ISC | 0.12 | - | - | - | - | - | - | 1.2 | 27.4 | 9M16 | - | 0.1 |
| Credit Bank of Iraq | BRUI | 0.75 | 0.75 | 0.75 | 0.0% | 0.75 | 0.74 | 9 | 3,986 | 2,989 | 17.5 | 142.6 | 9M16 | 37.7 | 0.6 |
| Sumer Commercial Bank | BSUC | 0.90 | 0.90 | 0.90 | 0.0% | 0.90 | 0.90 | 5 | 193 | 174 | 51.2 | 171.1 | 9M16 | 62.3 | 0.8 |
| Trans Iraq Bank for Investment (NR) | BTRI | - | no trade | 0.70 | - | - | - | - | - | - | 184.9 | 140.5 | 9M16 | 28.3 | 0.7 |
| United Bank | BUND | 0.32 | 0.32 | 0.32 | 0.0% | 0.32 | 0.32 | 3 | 1 | 0 | 56.9 | 73.0 | 9M16 | - | 0.3 |
| Union Bank | BUOI | - | Suspend/GA | 0.40 | - | - | - | - | - | - | 0.0 | 76.7 | 9M16 | - | 0.4 |
| Zain Al-Iraq Islamic Bank*** (NR) | BZII | - | no trade | - | - | - | - | - | - | - | - | - | 6M16 | - | - |
| Banking Sector Total | | | | | | | | 194 | 5,856 | 4,047 | | 2,612.8 | | | |

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 | 1.75 | 1.79 | 1.75 | 2.3% | 1.79 | 1.75 | 4 | 1 | 2 | 0.5 | 1.5 | 9M16 | - | 1.9 |
| Baghdad Soft Drinks | IBSD | - | Suspend/GA | 2.50 | - | - | - | - | - | - | 61.5 | 252.9 | 9M16 | 9.8 | 1.3 |
| Electronic Industries | IELI | - | Suspend/ISC | 1.01 | - | - | - | - | - | - | - | 13.8 | 9M16 | - | 1.2 |
| Fallujah for Construction Mat. | IFCM | - | Suspend/ISC | 1.51 | - | - | - | - | - | - | - | 3.6 | 9M13 | 87.4 | 1.6 |
| Nationality Househ. Furniture(NR) | IHFI | - | Suspend/ISC | 0.90 | - | - | - | - | - | - | - | 0.9 | 3M14 | - | 0.6 |
| Al-Hilal Industries | IHLI | 0.36 | 0.36 | 0.36 | 0.0% | 0.36 | 0.36 | 5 | 25 | 9 | 5.7 | 3.4 | 9M16 | - | - |
| Iraqi for Carton Manufact. & Trading | IICM | 0.37 | 0.37 | 0.37 | 0.0% | 0.37 | 0.37 | 1 | 1 | 0 | 1.0 | 2.1 | 9M16 | - | - |
| Iraqi Date Processing&Mark.*** | IIDP | - | no trade | 1.55 | - | - | - | - | - | - | 2.6 | 32.5 | 9M16 | - | 2.2 |
| Iraqi Engineering Works | IEWW | - | no trade | 0.68 | - | - | - | - | - | - | 0.0 | 0.8 | 6M16 | - | 0.7 |
| Iraqi For Tufted Carpets | IITC | 5.10 | 5.10 | 5.15 | -1.0% | 5.10 | 5.10 | 4 | 0 | 1 | 0.7 | 1.9 | 9M16 | 23.1 | 1.3 |
| Al -Khazer for Construction M. | IKHC | 1.25 | 1.25 | 1.25 | 0.0% | 1.25 | 1.25 | 1 | 0 | 0 | 0.0 | 1.0 | 9M13 | 33.6 | 1.1 |
| AL- Kindi of Veterinary Vac. | IKLV | 0.80 | 0.80 | 0.80 | 0.0% | 0.80 | 0.80 | 5 | 11 | 8 | 12.3 | 3.6 | 9M16 | 37.2 | 0.8 |
| Al-Mansour Pharma. Ind. | IMAP | 0.69 | 0.69 | 0.68 | 1.5% | 0.69 | 0.69 | 3 | 1 | 1 | 5.6 | 3.4 | 9M16 | - | 0.6 |
| Modern Chemical Industries(NR) | IMCI | - | no trade | 69.40 | - | - | - | - | - | - | - | 9.5 | 9M16 | 198.9 | 2.4 |
| Modern Construction Mat.(NR) | IMCM | - | Suspend/ISC | 0.47 | - | - | - | - | - | - | - | 1.9 | 9M13 | - | 0.5 |
| Metallic Ind. and Bicycles | IMIB | - | Suspend/ISC | 0.50 | - | - | - | - | - | - | - | 2.9 | 9M16 | - | - |
| Modern Sewing | IMOS | 4.10 | 4.10 | 4.10 | 0.0% | 4.20 | 4.10 | 15 | 1 | 6 | 1.6 | 3.1 | 9M16 | 29.5 | 3.1 |
| Modern Paint Industries | IMPI | - | Suspend/ISC | 1.25 | - | - | - | - | - | - | - | 8.8 | 9M15 | - | 2.3 |
| National Chemical Industries | INCP | 0.64 | 0.64 | 0.64 | 0.0% | 0.64 | 0.64 | 4 | 3 | 2 | 4.5 | 7.4 | 9M16 | - | 1.9 |
| Ready Made Clothes | IRMC | 11.90 | 13.09 | 11.90 | 10.0% | 13.09 | 11.90 | 49 | 6 | 76 | 1.4 | 15.9 | 9M16 | - | 12.3 |
| The Light Industries | ITLI | - | Suspend/ISC | 0.31 | - | - | - | - | - | - | 0.6 | 4.0 | 3M16 | - | - |
| Industry Sector Total | | | | | | | | 91 | 50 | 106 | | 374.8 | | | |
| Hotels & Tourism Sector | | | | | | | | | | | | | | | |
| Ashour Hotel(NR) | HASH | 7.70 | 7.70 | 8.00 | -3.8% | 7.70 | 7.70 | 1 | 0 | 1 | 1.5 | 2.2 | 3M14 | 6.6 | 13.0 |
| Baghdad Hotel | HBAG | 10.00 | 10.00 | 10.00 | 0.0% | 10.00 | 10.00 | 28 | 3 | 33 | 3.3 | 29.2 | 9M16 | 25.9 | 6.4 |
| Babylon Hotel | HBAY | 32.75 | 32.75 | 32.50 | 0.8% | 32.75 | 32.75 | 4 | 0 | 2 | 10.1 | 49.8 | 9M16 | 168.4 | 47.7 |
| Ishtar Hotels | HISH | 14.00 | 13.75 | 14.00 | -1.8% | 14.00 | 13.75 | 25 | 2 | 26 | 8.6 | 36.6 | 9M16 | 39.7 | 4.9 |
| Karbala Hotels | HKAR | 1.59 | 1.59 | 1.59 | 0.0% | 1.59 | 1.59 | 6 | 1,677 | 2,667 | 0.1 | 6.0 | 9M16 | - | 1.4 |
| Mansour Hotel | HMAN | - | Suspend/GA | 21.00 | - | - | - | - | - | - | 2.9 | 46.7 | 9M16 | 163.0 | 27.4 |
| National for Tourist Invest. | HNTI | 9.10 | 9.00 | 9.15 | -1.6% | 9.10 | 9.00 | 3 | 0 | 2 | 3.0 | 42.8 | 9M16 | 94.6 | 5.2 |
| Palestine Hotel | HPAL | - | no trade | 16.15 | - | - | - | - | - | - | 15.3 | 54.9 | 9M16 | - | 10.6 |
| Al-Sadeer Hotel | HSAD | 17.00 | 17.00 | 17.50 | -2.9% | 17.00 | 17.00 | 3 | 0 | 4 | 1.0 | 16.0 | 9M16 | - | 21.7 |
| Mosul Dam Tourist Village(NR) | HTVM | 6.79 | 6.79 | 6.80 | -0.1% | 6.79 | 6.79 | 2 | 0 | 0 | 1.6 | 1.2 | 9M15 | - | - |
| Hotel&Tourism Sector Total | | | | | | | | 72 | 1,683 | 2,735 | | 285.5 | | | |

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 | Avrg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|------------------------------------|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|-------------------------|-------------------------------------|-------------|-------------|------------|-------------|
| Services Sector | | | | | | | | | | | | | | | |
| Al-Ameen Estate Inv.(NR) | SAEI | - | no trade | 0.45 | - | - | - | - | - | - | - | 2.4 | 9M16 | - | 0.5 |
| AL-Badia for General Trans | SBAG | - | no trade | 0.81 | - | - | - | - | - | - | 0.0 | 1.4 | 9M16 | - | 0.5 |
| Baghdad Passengers Transport | SBPT | - | no trade | 13.00 | - | - | - | - | - | - | 1.7 | 9.9 | 9M16 | 9.5 | 3.7 |
| Iraqi for General Transp.*** | SIGT | - | Suspend/ISC | 1.64 | - | - | - | - | - | - | - | 4.9 | 6M15 | - | - |
| Iraqi Land Transport | SILT | 1.01 | 1.01 | 1.01 | 0.0% | 1.01 | 1.00 | 24 | 33 | 33 | 13.3 | 10.8 | 6M16 | - | 0.9 |
| Kharkh Tour Amusement City | SKTA | 5.46 | 5.50 | 5.45 | 0.9% | 5.50 | 5.46 | 9 | 1 | 8 | 13.7 | 4.2 | 9M16 | - | 4.5 |
| Al-Mosul for Funfairs | SMOF | - | Suspend/ISC | 14.52 | - | - | - | - | - | - | - | 4.4 | 3M14 | 5.0 | 2.5 |
| Mamoura Real-estate Inv. | SMRI | 2.26 | 2.26 | 2.26 | 0.0% | 2.28 | 2.25 | 5 | 1 | 2 | 15.8 | 33.0 | 9M16 | 90.8 | 2.2 |
| AL-Nukhba for Construction | SNUC | - | no trade | 0.43 | - | - | - | - | - | - | 0.7 | 0.7 | 9M16 | - | 0.3 |
| Services Sector Total | | | | | | | | 38 | 36 | 43 | | 71.5 | | | |
| Agriculture Sector | | | | | | | | | | | | | | | |
| Al-Ahlyia for Agricultural Prod. | AAHP | - | no trade | 1.22 | - | - | - | - | - | - | 0.1 | 0.5 | 6M16 | - | 2.9 |
| Iraqi Agr. Prod. Mark. Meat | AIPM | 3.33 | 3.35 | 3.36 | -0.3% | 3.35 | 3.30 | 4 | 1 | 3 | 1.8 | 12.7 | 9M16 | 115.4 | 2.4 |
| Iraqi Agricultural Products | AIRP | - | no trade | 7.50 | - | - | - | - | - | - | 0.1 | 2.1 | 9M16 | 7.4 | 1.0 |
| Iraqi for Seed Production | AISP | 5.93 | 6.09 | 5.92 | 2.9% | 6.10 | 5.93 | 47 | 4 | 27 | 17.0 | 34.7 | 3M16 | 4.3 | 1.8 |
| Modern Animal & Agr. Production | AMAP | - | no trade | 0.50 | - | - | - | - | - | - | 0.1 | 1.6 | 9M16 | - | 0.5 |
| Middle East for Prod.- Fish | AMEF | - | no trade | 7.60 | - | - | - | - | - | - | 0.0 | 1.7 | FY15 | 17.1 | 1.3 |
| Agriculture Sector Total | | | | | | | | 51 | 5 | 30 | | 53.4 | | | |
| Insurance Sector | | | | | | | | | | | | | | | |
| AHliya For Insurance | NAHF | - | Suspend/GA | 0.41 | - | - | - | - | - | - | 0.0 | 0.8 | 9M16 | - | 0.3 |
| Al-Ameen for Insurance | NAME | 0.66 | 0.69 | 0.64 | 7.8% | 0.69 | 0.66 | 20 | 5 | 3 | 0.6 | 2.6 | 9M16 | 16.9 | 0.8 |
| Dar Al-Salam for Insurance | NDSA | - | no trade | 0.81 | - | - | - | - | - | - | - | 2.2 | 9M16 | - | 0.6 |
| Gulf Insurance&Reinsurance*** | NGIR | - | no trade | 0.48 | - | - | - | - | - | - | 0.3 | 1.8 | 9M16 | 163.7 | 1.3 |
| Al-Hamraa for Insurance (NR) | NHAM | - | no trade | 0.42 | - | - | - | - | - | - | 0.0 | 1.6 | 9M16 | 4.0 | 0.3 |
| Insurance Sector Total | | | | | | | | 20 | 5 | 3 | | 9.0 | | | |
| Investment Sector | | | | | | | | | | | | | | | |
| Al-Ameen Financial Inv. (NR) | VAMF | - | no trade | 1.65 | - | - | - | - | - | - | 0.0 | 1.3 | 9M16 | - | 2.5 |
| AL- Batek Investment(NR) | VBAT | - | no trade | 0.72 | - | - | - | - | - | - | 0.0 | 0.5 | 9M16 | - | 0.5 |
| Al-Khair for Financial Inv. (NR) | VKHF | - | no trade | 0.20 | - | - | - | - | - | - | - | 1.1 | 6M16 | - | 0.2 |
| Bain Al-Nahrain Financial Inv.(NR) | VMES | - | no trade | 1.00 | - | - | - | - | - | - | - | 0.8 | 9M16 | - | 0.0 |
| AL-Wiaam for Financial Inv. | VWIF | - | Suspend/GA | 0.89 | - | - | - | - | - | - | - | 1.4 | 9M16 | - | 1.1 |
| Al-Zawraa for Financial Inv. | VZAF | - | no trade | 0.40 | - | - | - | - | - | - | 0.0 | 0.3 | 9M16 | - | 0.4 |
| Investment Sector Total | | | | | | | | - | - | - | | 5.3 | | | |

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 | Avrg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|--------------------------------------|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|------------------------|-------------------------------------|-------------|-------------|------------|-------------|
| Money Transfer Sector | | | | | | | | | | | | | | | |
| Al-Harir for Money Transfer(NR) | MTAH | - | no trade | | - | - | - | - | - | - | - | - | 9M16 | - | - |
| Al-Taif Money Transfer(NR) | MTAI | - | no trade | 2.55 | - | - | - | - | - | - | - | 73.7 | 9M16 | 152.8 | 2.1 |
| Al Muhej Money Transfer(NR) | MTAM | - | Suspend/ISC | | - | - | - | - | - | - | - | - | 6M16 | - | - |
| Al-Manafaa Co. for Money Trans.(NR) | MTMA | - | no trade | | - | - | - | - | - | - | - | - | 9M16 | - | - |
| Mouta for Remittance(NR) | MTMO | - | no trade | | - | - | - | - | - | - | - | - | 9M16 | - | - |
| Al-Maraj Al-Alamiya for Money T.(NR) | MTMR | - | no trade | 1.00 | - | - | - | - | - | - | - | 76.0 | 9M16 | - | 1.0 |
| Al Nibal Al Arabya for Money T. (NR) | MTNI | - | no trade | 1.00 | - | - | - | - | - | - | - | 34.2 | 9M16 | - | 1.0 |
| Alnoor for Money Transfer (NR) | MTNN | - | no trade | | - | - | - | - | - | - | - | - | 9M16 | - | - |
| Nobles for Money Transfer(NR) | MTNO | - | no trade | | - | - | - | - | - | - | - | - | 9M16 | - | - |
| Al-Rabita Al-Maliya Co.(NR) | MTRA | - | no trade | | - | - | - | - | - | - | - | - | 9M16 | - | - |
| Al-Waael for Money Transfer(NR) | MTWA | - | Suspend/ISC | | - | - | - | - | - | - | - | - | FY15 | - | - |
| Money Transfer Sector Total | | | | | | | | - | - | - | | 184.0 | | | |
| Grand Total | | | | | | | | 483 | 7,638 | 6,979 | | 9,417.4 | | | |

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 "EMEAFinance'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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