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

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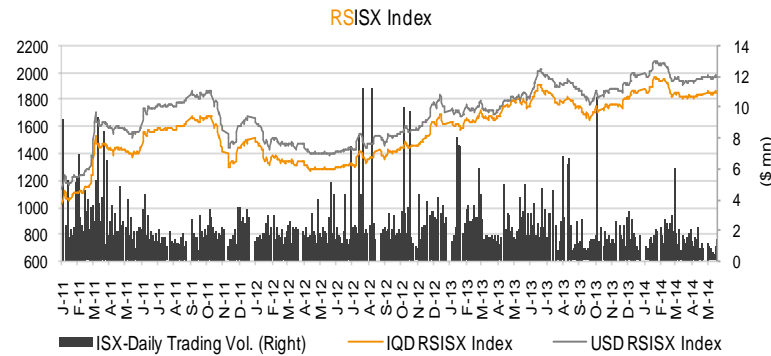
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1222)

**Daily Value Traded**

IQD1,733,219,000



**The RSISX Performance**

|                  | Close | Change | YTD Change |
|------------------|-------|--------|------------|
| <b>IQD RSISX</b> | 1852  | 0.0%   | -0.7%      |
| <b>USD RSISX</b> | 1968  | 0.0%   | -0.9%      |

**News from Iraq**

**Politics**

- The Iranian Foreign Ministry spokeswoman Marziyeh Afkham congratulated Iraqis on the announcement of the elections results. In a press conference held in Tehran on Tuesday, she also congratulated the Iraqi nation and government on the successful holding of parliamentary elections. (Iraqi News)
- The Parliament of Kurdistan Region voted on Tuesday for the candidate of the Kurdistan Democratic Party Nijevan Barzani to be the next Prime Minister of the Kurdistan Regional Government. The Parliament also voted to elect Qubad Talabani, the Son of the Iraqi President, Jalal Talabani, as a Vice – President for Region of Kurdistan. (Iraqi News)
- The American President Barack Obama approved an extension for the National Emergency Situation related to the deteriorated security situation in Iraq for another year. (Iraqi News)

**Economics**

- Adnan Al Janabi, chairman of energy committee of Iraq, stated that Iraq's parliament fully supports a project to build an \$18bn pipeline to export crude oil from Basra to Jordan's port city of Aqaba. Janabi also said, "We are very supportive of this strategic project with Jordan, which will greatly help Iraq increase its oil exports across the world." (Iraq Directory)
- The General Authority for Free Zones of the Ministry of Finance announced on Tuesday that it has signed four contracts with "SK Energy Holdings" UAE company for investment in the free zone in Khor Al-Zubair in Basra province. (Zawya)

**ISX - Company Announcements**

**Credit Bank (BROI) 1Q14 (unaudited) financial results:**

**B/S - 1Q14** (Assets: IQD656bn, +9% q/q (+9% y/y), Monetary Credit: IQD2bn, -33% q/q (-67% y/y), Investments: IQD359bn, -8% q/q (+32% y/y), Cash: IQD283bn, +44% q/q (-9% y/y), Deposits: IQD349bn, -8% q/q (-10% y/y), BV: IQD280bn, +40% q/q (+56% y/y))

**P&L - 1Q14** (Estimated Net Banking Income (NBI): IQD5.1bn, -7% q/q (+18% y/y), Operating Profit: IQD3.3bn, -13% q/q (+31% y/y), Profit Before Tax: IQD2.4bn, -55% q/q (+32% y/y).

- Kurdistan Int. Bank (BKUI) will hold its AGM\* on June 14, 2014 to discuss 2013 annual financial results, increasing its capital from IQD300bn to IQD400bn and elect new board members.
- Shares of Al-Mansour Pharmaceuticals Ind. (IMAP) will resume trading tomorrow (May 22, 2014) after they discussed and approved 2013 financial results and the decision to distribute 7.0% (IQD0.07 per share) cash dividend. The opening price will be IQD0.76 per share with +/- 50% limit for the first session.
- Palestine Hotel (HPAL) will hold its AGM\* on May 29, 2014 to discuss 2011 and 2012 annual financial results. ISX will suspend trading of HPAL starting tomorrow (May 22, 2014).

*\*(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 |
|---------------------------------|------|--------------------|--------|-------------------------|
| Ready Made Clothes              | IRMC | 4.650              | 5.7%   | 4.2                     |
| Al-Sadeer Hotel                 | HSAD | 35.500             | 3.6%   | 10.7                    |
| Gulf Commercial Bank            | BGUC | 1.100              | 2.8%   | 571.4                   |
| National Met. Ind. and Bicycles | IMIB | 0.890              | 2.3%   | 1.3                     |
| Palestine Hotel                 | HPAL | 16.840             | 2.1%   | 24.2                    |

| Worst Performers              | Code | Closing Price(IQD) | % Chg. | Trading Vol. (\$'000)/d |
|-------------------------------|------|--------------------|--------|-------------------------|
| Nationality Househ. Furniture | IHFI | 0.900              | -10.0% | 0.1                     |
| AL-Badia for General Trans    | SBAG | 2.270              | -5.4%  | 23.2                    |
| Ahliya Insurance              | NAHF | 0.900              | -4.3%  | 1.2                     |
| Modern Sewing                 | IMOS | 2.800              | -4.1%  | 7.1                     |
| Mosul Dam Tourist Village     | HTVM | 7.500              | -3.8%  | 9.6                     |

| Top 5 Traded Volume     | Code | Trading Vol. (IQDmn)/d | Trading Vol. (\$'000)/d | Share in total T. Volume |
|-------------------------|------|------------------------|-------------------------|--------------------------|
| Gulf Commercial Bank    | BGUC | 698.3                  | 571.4                   | 40.3%                    |
| Bank of Baghdad         | BBOB | 370.5                  | 303.2                   | 21.4%                    |
| North Bank              | BNOR | 155.5                  | 127.3                   | 9.0%                     |
| Mamoura Realestate      | SMRI | 77.5                   | 63.5                    | 4.5%                     |
| Modern Paint Industries | IMPI | 43.7                   | 35.8                    | 2.5%                     |

**Distribution of Trading Volumes by Sectors**

| Sector                | Trading Vol. (IQD mn)/d | Trading Vol. ('000 \$)/d | Share in Total Trading Volume (%) |
|-----------------------|-------------------------|--------------------------|-----------------------------------|
| Telecom Sector        | -                       | -                        | -                                 |
| Banking Sector        | 1,313.0                 | 1,074.5                  | 75.8%                             |
| Industry Sector       | 168.8                   | 138.1                    | 9.7%                              |
| Hotels & Tourism Sec. | 94.1                    | 77.0                     | 5.4%                              |
| Services Sector       | 125.0                   | 102.3                    | 7.2%                              |
| Agriculture Sector    | 30.8                    | 25.2                     | 1.8%                              |
| Insurance Sector      | 1.5                     | 1.2                      | 0.1%                              |
| Investment Sector     | 0.0                     | 0.0                      | 0.0%                              |
| <b>Total</b>          | <b>1,733.2</b>          | <b>1,418.3</b>           | <b>100.0%</b>                     |

### Daily Transactions in Brief

The RSISX index ended the day at **IQD1,852 / \$1,968, 0.0%**. The number of traded shares was **1.2bn** and the trading volume was **IQD1.7bn (\$1.4mn)**.

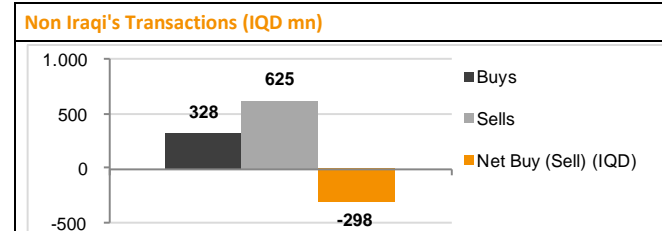
**Non Iraqis executed 107 transactions in this session:**

**Buys - 31 transactions in 6 companies** operating in banking, industry and services sectors.

**Sells - 76 transactions in 8 companies** operating in banking, industry, hotel&tourism and services sectors.

Net sales realized at **IQD298mn (\$244K)**, while their share in total trading volume was **27.5%**.

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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) |
|------------------------------|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|-------------------------|------------------------------------|----------------|-------------|------------|-------------|
| <b>Telecom Sector</b>        |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |                |             |            |             |
| Asiacell Communications PJSC | TASC     | -                         | Suspend/GA                         | 19.00                              | -                       | -                         | -                        | -                   | -                           | -                       | 18.7                               | 4,198.2        | FY13        | 8.8        | 2.6         |
| <b>Telecom Sector Total</b>  |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    | 4,198.2        |             |            |             |
| <b>Banking Sector</b>        |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |                |             |            |             |
| Ashur International Bank     | BASH     | -                         | no trade                           | 0.83                               | -                       | -                         | -                        | -                   | -                           | -                       | 1.9                                | 169.8          | 3M14"       | 11.3       | 0.7         |
| Babylon Bank***              | BBAY     | 0.59                      | 0.58                               | 0.59                               | -1.7%                   | 0.59                      | 0.58                     | 7                   | 7                           | 4                       | 16.5                               | 118.7          | 3M14"       | 30.2       | 0.9         |
| Bank of Baghdad              | BBOB     | 1.93                      | 1.93                               | 1.93                               | 0.0%                    | 1.93                      | 1.93                     | 34                  | 192                         | 370                     | 203.6                              | 394.8          | 3M14"       | 14.9       | 1.6         |
| Commercial Bank of Iraq***   | BCOI     | 0.87                      | 0.87                               | 0.88                               | -1.1%                   | 0.87                      | 0.87                     | 7                   | 11                          | 10                      | 39.4                               | 178.0          | FY13        | 24.5       | 1.1         |
| Dijlah & Furat Bank***       | BDFD     | -                         | no trade                           | 0.80                               | -                       | -                         | -                        | -                   | -                           | -                       | 1.9                                | 102.1          | 3M14"       | 30.8       | 1.0         |
| Dar Es Salaam Inv. Bank      | BDSI     | 1.02                      | 1.02                               | 1.02                               | 0.0%                    | 1.02                      | 1.02                     | 8                   | 24                          | 24                      | 25.3                               | 125.2          | 3M14"       | 11.6       | 0.9         |
| Economy Bank***              | BEFI     | 0.75                      | 0.75                               | 0.75                               | 0.0%                    | 0.75                      | 0.75                     | 3                   | 1                           | 1                       | 0.3                                | 153.4          | FY13"       | 30.9       | 0.8         |
| Elaf Islamic Bank***         | BELF     | 0.74                      | 0.74                               | 0.74                               | 0.0%                    | 0.74                      | 0.74                     | 3                   | 2                           | 2                       | 0.6                                | 151.4          | 3M14"       | 16.7       | 1.0         |
| Gulf Commercial Bank         | BGUC     | 1.07                      | 1.10                               | 1.07                               | 2.8%                    | 1.10                      | 1.07                     | 73                  | 651                         | 698                     | 139.6                              | 225.0          | 3M14"       | 5.9        | 0.8         |
| Investment Bank of Iraq      | BIBI     | 1.01                      | 1.01                               | 1.01                               | 0.0%                    | 1.01                      | 1.01                     | 8                   | 1                           | 1                       | 44.5                               | 206.6          | 3M14"       | 8.2        | 0.8         |
| Iraqi Islamic Bank           | BIIB     | 1.09                      | 1.09                               | 1.09                               | 0.0%                    | 1.09                      | 1.09                     | 1                   | 1                           | 1                       | 23.4                               | 223.0          | 3M14"       | 10.4       | 0.9         |
| Iraqi Middle East Bank       | BIME     | -                         | Suspend/GA                         | 1.60                               | -                       | -                         | -                        | -                   | -                           | -                       | 376.3                              | 196.4          | 3M14"       | 12.2       | 1.1         |
| Kurdistan Int. Bank          | BKUI     | 2.69                      | 2.69                               | 2.70                               | -0.4%                   | 2.69                      | 2.69                     | 5                   | 2                           | 5                       | 13.7                               | 660.4          | 3M14"       | 26.4       | 1.8         |
| Mosul Bank***                | BMFI     | -                         | Suspend/ISC                        | 0.73                               | -                       | -                         | -                        | -                   | -                           | -                       | 66.4                               | 150.8          | 3M14"       | 5.8        | 0.7         |
| Al-Mansour Bank              | BMNS     | 1.70                      | 1.69                               | 1.70                               | -0.6%                   | 1.70                      | 1.69                     | 5                   | 15                          | 25                      | 33.2                               | 345.7          | 3M14"       | 19.2       | 1.6         |
| National Bank of Iraq        | BNOI     | 0.93                      | 0.93                               | 0.93                               | 0.0%                    | 0.93                      | 0.93                     | 1                   | 0                           | 0                       | 8.0                                | 190.3          | 3M14"       | 24.4       | 1.4         |
| North Bank                   | BNOR     | 2.00                      | 2.02                               | 2.04                               | -1.0%                   | 2.03                      | 2.00                     | 6                   | 78                          | 156                     | 103.3                              | 438.1          | 3M14"       | 15.8       | 1.6         |
| Credit Bank of Iraq          | BROI     | 1.49                      | 1.49                               | 1.50                               | -0.7%                   | 1.49                      | 1.49                     | 6                   | 6                           | 8                       | 53.0                               | 304.8          | 3M14"       | 28.7       | 1.3         |
| Sumer Commercial Bank        | BSUC     | -                         | no trade                           | 0.82                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.1                                | 167.8          | 3M14"       | 71.5       | 0.8         |
| United Bank                  | BUND     | 1.04                      | 1.04                               | 1.05                               | -1.0%                   | 1.04                      | 1.04                     | 5                   | 4                           | 4                       | 17.9                               | 255.3          | 3M14"       | 10.5       | 0.9         |
| Union Bank***                | BUOI     | 1.03                      | 1.03                               | 1.03                               | 0.0%                    | 1.03                      | 1.03                     | 6                   | 4                           | 4                       | 40.3                               | 212.4          | 3M14"       | 6.3        | 1.1         |
| <b>Banking Sector Total</b>  |          |                           |                                    |                                    |                         |                           |                          | <b>178</b>          | <b>998</b>                  | <b>1,313</b>            |                                    | <b>5,190.3</b> |             |            |             |

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) |
|--|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|-------------------------|------------------------------------|--------------|-------------|------------|-------------|
| <b>Industry Sector</b>                 |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |              |             |            |             |
| Baghdad for Packing Materials          | IBPM     | 2.00                      | 2.00                               | 2.00                               | 0.0%                    | 2.00                      | 2.00                     | 3                   | 1                           | 1                       | 1.0                                | 1.8          | 3M14        | 13.9       | 1.9         |
| Baghdad Soft Drinks                    | IBSD     | 2.98                      | 2.98                               | 2.99                               | -0.3%                   | 3.00                      | 2.98                     | 9                   | 14                          | 42                      | 72.1                               | 324.3        | 3M14        | 38.9       | 2.2         |
| Electronic Industries                  | IELI     | 1.85                      | 1.86                               | 1.85                               | 0.5%                    | 1.86                      | 1.85                     | 13                  | 6                           | 10                      | 5.2                                | 27.4         | 9M13        | -          | 1.1         |
| Fallujah for Construction Mat.***      | IFCM     | 2.15                      | 2.15                               | 2.15                               | 0.0%                    | 2.15                      | 2.15                     | 3                   | 0                           | 0                       | 1.1                                | 5.5          | 9M13        | 124.4      | 2.3         |
| Nationality Househ. Furniture          | IHFI     | 0.90                      | 0.90                               | 1.00                               | -10.0%                  | 0.90                      | 0.90                     | 1                   | 0                           | 0                       | 0.0                                | 0.9          | 3M14        | -          | 0.6         |
| Al-Hilal Industries                    | IHLI     | 0.74                      | 0.74                               | 0.74                               | 0.0%                    | 0.74                      | 0.74                     | 1                   | 5                           | 4                       | 7.3                                | 7.5          | 6M13        | -          | -           |
| Iraqi for Carton Manufact. and Trading | IICM     | -                         | no trade                           | 0.65                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.2                                | 2.0          | 9M13        | -          | 7.4         |
| Iraqi Date Processing&Mark.            | IIDP     | -                         | Suspend/ISC                        | 1.24                               | -                       | -                         | -                        | -                   | -                           | -                       | 8.6                                | 17.5         | 3M12        | 8.3        | 1.1         |
| Iraqi Engineering Works                | IIEW     | -                         | no trade                           | 1.01                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.2                                | 1.2          | 9M13        | 36.4       | 0.8         |
| Iraqi For Tufted Carpets               | IITC     | 4.35                      | 4.35                               | 4.30                               | 1.2%                    | 4.35                      | 4.35                     | 1                   | 0                           | 0                       | 0.2                                | 1.8          | 3M14        | 15.2       | 1.1         |
| Al -Khazer for Construction M.         | IKHC     | -                         | no trade                           | 2.20                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.0                                | 2.0          | 9M13        | 20.6       | 1.9         |
| AL- Kindi of Veterinary Vac.           | IKLV     | 1.70                      | 1.70                               | 1.70                               | 0.0%                    | 1.70                      | 1.70                     | 26                  | 12                          | 20                      | 4.9                                | 7.5          | 3M14        | -          | 1.4         |
| Al-Mansour Pharma. Ind.***             | IMAP     | -                         | Suspend/GA                         | 0.83                               | -                       | -                         | -                        | -                   | -                           | -                       | 3.8                                | 4.4          | 3M14        | 13.2       | 0.7         |
| Modern Chemical Industries(NR)         | IMCI     | -                         | no trade                           | 39.80                              | -                       | -                         | -                        | -                   | -                           | -                       | 0.0                                | 4.4          | 9M13        | 78.3       | 1.1         |
| Modern Construction Mat.               | IMCM     | -                         | no trade                           | 0.62                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.0                                | 2.7          | 9M13        | -          | 0.7         |
| Metallic Ind. and Bicycles             | IMIB     | 0.88                      | 0.89                               | 0.87                               | 2.3%                    | 0.89                      | 0.88                     | 3                   | 2                           | 2                       | 0.2                                | 5.5          | 9M13        | -          | 1.8         |
| Modern Sewing                          | IMOS     | 2.92                      | 2.80                               | 2.92                               | -4.1%                   | 2.92                      | 2.80                     | 17                  | 3                           | 9                       | 0.7                                | 2.1          | FY13        | 21.7       | 2.8         |
| Modern Paint Industries                | IMPI     | 1.37                      | 1.37                               | 1.37                               | 0.0%                    | 1.38                      | 1.37                     | 19                  | 32                          | 44                      | 2.5                                | 10.3         | 9M13        | -          | 1.4         |
| National Chemical Industries           | INCP     | 0.94                      | 0.94                               | 0.94                               | 0.0%                    | 0.94                      | 0.94                     | 12                  | 17                          | 16                      | 6.4                                | 11.7         | 9M13        | -          | 1.8         |
| North Soft Drinks                      | INSD     | -                         | Suspend/ISC                        | 0.35                               | -                       | -                         | -                        | -                   | -                           | -                       | -                                  | 11.9         | 3M13        | -          | 0.4         |
| Ready Made Clothes                     | IRMC     | 4.65                      | 4.65                               | 4.40                               | 5.7%                    | 4.65                      | 4.65                     | 5                   | 1                           | 5                       | 0.2                                | 6.1          | 3M14        | 20.3       | 4.5         |
| The Light Industries                   | ITLI     | 0.75                      | 0.75                               | 0.75                               | 0.0%                    | 0.75                      | 0.75                     | 15                  | 22                          | 17                      | 5.3                                | 10.3         | 9M13        | -          | 7.2         |
| <b>Industry Sector Total</b>           |          |                           |                                    |                                    |                         |                           |                          | <b>128</b>          | <b>114</b>                  | <b>169</b>              |                                    | <b>468.7</b> |             |            |             |
| <b>Hotels &amp; Tourism Sector</b>     |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |              |             |            |             |
| Ashour Hotel                           | HASH     | 9.00                      | 9.00                               | 9.00                               | 0.0%                    | 9.00                      | 9.00                     | 1                   | 0                           | 1                       | 0.4                                | 2.8          | 3M13        | 67.7       | 13.6        |
| Baghdad Hotel                          | HBAG     | 11.50                     | 11.50                              | 11.50                              | 0.0%                    | 11.50                     | 11.50                    | 5                   | 2                           | 20                      | 6.5                                | 36.2         | 9M13        | 33.6       | 15.1        |
| Babylon Hotel                          | HBAY     | -                         | no trade                           | 75.00                              | -                       | -                         | -                        | -                   | -                           | -                       | 29.2                               | 82.9         | 3M14        | -          | -           |
| Ishtar Hotels***                       | HISH     | -                         | no trade                           | 35.00                              | -                       | -                         | -                        | -                   | -                           | -                       | 3.8                                | 64.4         | 6M13        | 44.1       | 24.4        |
| Karbala Hotels                         | HKAR     | 1.70                      | 1.76                               | 1.73                               | 1.7%                    | 1.78                      | 1.70                     | 20                  | 9                           | 16                      | 7.6                                | 7.2          | 9M13        | -          | 1.6         |
| Mansour Hotel                          | HMAN     | 27.25                     | 27.25                              | 27.25                              | 0.0%                    | 27.25                     | 27.25                    | 1                   | 0                           | 1                       | 4.2                                | 65.2         | 6M13        | -          | 38.8        |
| National for Tourist Invest.***        | HNTI     | 19.25                     | 19.25                              | 19.30                              | -0.3%                   | 19.25                     | 19.25                    | 2                   | 0                           | 2                       | 11.8                               | 85.7         | 6M13        | 63.8       | 14.8        |
| Palestine Hotel                        | HPAL     | 16.50                     | 16.84                              | 16.50                              | 2.1%                    | 16.84                     | 16.50                    | 27                  | 2                           | 30                      | 44.4                               | 61.6         | 3M14        | 13.9       | 13.7        |
| Al-Sadeer Hotel                        | HSAD     | 34.50                     | 35.50                              | 34.25                              | 3.6%                    | 36.00                     | 34.50                    | 11                  | 0                           | 13                      | 4.6                                | 36.0         | 3M14        | 155.7      | 41.7        |
| Mosul Dam Tourist Village              | HTVM     | 7.70                      | 7.50                               | 7.80                               | -3.8%                   | 7.70                      | 7.50                     | 7                   | 2                           | 12                      | 1.4                                | 1.5          | FY13        | -          | -           |
| <b>Hotel&amp;Tourism Sector Total</b>  |          |                           |                                    |                                    |                         |                           |                          | <b>74</b>           | <b>15</b>                   | <b>94</b>               |                                    | <b>443.4</b> |             |            |             |
| <b>Services Sector</b>                 |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |              |             |            |             |
| Al-Ameen Estate Inv.(NR)               | SAEI     | -                         | no trade                           | 0.80                               | -                       | -                         | -                        | -                   | -                           | -                       | 2.0                                | 4.6          | 3M14        | -          | 0.8         |
| AL-Badia for General Trans             | SBAG     | 2.32                      | 2.27                               | 2.40                               | -5.4%                   | 2.32                      | 2.20                     | 23                  | 13                          | 28                      | 3.1                                | 4.1          | 3M14        | 114.8      | 1.2         |
| Baghdad Motor Cars Servicing           | SBMC     | -                         | Suspend/ISC                        | 1.69                               | -                       | -                         | -                        | -                   | -                           | -                       | -                                  | 1.5          | 9M12        | 4.9        | 1.0         |
| Baghdad Passengers Transport           | SBPT     | 48.00                     | 48.00                              | 49.00                              | -2.0%                   | 48.00                     | 48.00                    | 1                   | 0                           | 0                       | 1.5                                | 19.6         | 3M14        | 117.6      | 17.0        |

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) |
|--|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|-------------------------|------------------------------------|-----------------|-------------|------------|-------------|
| <b>Services Sector (Cont.)</b>         |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |                 |             |            |             |
| Iraqi for General Transp.              | SIGT     | -                         | Suspend/ISC                        | 7.21                               | -                       | -                         | -                        | -                   | -                           | -                       | -                                  | 8.9             | 6M13        | -          | 2.1         |
| Iraqi Land Transport                   | SILT     | 2.35                      | 2.35                               | 2.35                               | 0.0%                    | 2.36                      | 2.35                     | 16                  | 7                           | 17                      | 19.7                               | 26.9            | 9M13        | -          | 1.6         |
| Kharkh Tour Amuzement City             | SKTA     | 7.75                      | 7.75                               | 7.75                               | 0.0%                    | 7.75                      | 7.75                     | 1                   | 0                           | 1                       | 0.9                                | 2.3             | 3M14        | 16.8       | 4.2         |
| Al-Mosul for Funfairs                  | SMOF     | -                         | no trade                           | 23.55                              | -                       | -                         | -                        | -                   | -                           | -                       | 1.5                                | 7.7             | 9M13        | 9.8        | 3.7         |
| Mamoura Realestate Inv.                | SMRI     | 5.71                      | 5.63                               | 5.75                               | -2.1%                   | 5.71                      | 5.60                     | 30                  | 14                          | 78                      | 59.1                               | 69.2            | 3M14        | -          | 5.2         |
| AL-Nukhba for Construction             | SNUC     | 0.90                      | 0.90                               | 0.90                               | 0.0%                    | 0.90                      | 0.87                     | 5                   | 2                           | 1                       | 1.5                                | 1.5             | 3M14        | 57.8       | 0.9         |
| <b>Services Sector Total</b>           |          |                           |                                    |                                    |                         |                           |                          | <b>76</b>           | <b>35</b>                   | <b>125</b>              |                                    | <b>146.2</b>    |             |            |             |
| <b>Agriculture Sector</b>              |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |                 |             |            |             |
| Al-Ahlyia for Agricultural Prod.       | AAHP     | -                         | no trade                           | 1.15                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.0                                | 0.5             | 9M13        | 18.8       | 3.0         |
| Iraqi Agricultural Prod. Mark. Meat*** | AIPM     | 7.45                      | 7.45                               | 7.45                               | 0.0%                    | 7.45                      | 7.45                     | 4                   | 0                           | 1                       | 1.1                                | 27.4            | 6M13        | 43.6       | 4.4         |
| Iraqi Agricultural Products            | AIRP     | 14.25                     | 14.25                              | 14.00                              | 1.8%                    | 14.25                     | 14.25                    | 1                   | 0                           | 0                       | 0.2                                | 4.2             | 6M13        | 16.9       | 4.4         |
| Iraqi for Seed Production***           | AISP     | 8.10                      | 8.12                               | 8.05                               | 0.9%                    | 8.12                      | 8.00                     | 22                  | 4                           | 29                      | 8.2                                | 34.1            | 3M12        | -          | 6.5         |
| Modern Animal & Agr. Production        | AMAP     | -                         | no trade                           | 0.85                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.2                                | 2.5             | 6M13        | -          | 0.7         |
| Middle East for Prod.- Fish            | AMEF     | -                         | no trade                           | 11.01                              | -                       | -                         | -                        | -                   | -                           | -                       | 0.1                                | 2.7             | FY12        | 9.9        | 2.3         |
| <b>Agriculture Sector Total</b>        |          |                           |                                    |                                    |                         |                           |                          | <b>27</b>           | <b>4</b>                    | <b>31</b>               |                                    | <b>71.5</b>     |             |            |             |
| <b>Insurance Sector</b>                |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |                 |             |            |             |
| AHliya For Insurance                   | NAHF     | 0.90                      | 0.90                               | 0.94                               | -4.3%                   | 0.90                      | 0.90                     | 1                   | 2                           | 1                       | 0.6                                | 1.8             | 3M14        | 9.2        | 0.7         |
| Al-Ameen for Insurance                 | NAME     | -                         | no trade                           | 2.20                               | -                       | -                         | -                        | -                   | -                           | -                       | 1.2                                | 3.6             | 3M14        | 5.2        | 1.2         |
| Dar Al-Salam for Insurance             | NDSA     | -                         | no trade                           | 2.20                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.2                                | 5.2             | FY13        | 20.8       | 1.5         |
| Gulf Insurance&Reinsurance             | NGIR     | -                         | no trade                           | 0.63                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.0                                | 1.0             | 3M13        | 2.2        | 0.5         |
| Al-Hamraa for Insurance (NR)           | NHAM     | -                         | no trade                           | 1.71                               | -                       | -                         | -                        | -                   | -                           | -                       | -                                  | 4.2             | 3M14        | 4.5        | 0.9         |
| <b>Insurance Sector Total</b>          |          |                           |                                    |                                    |                         |                           |                          | <b>1</b>            | <b>2</b>                    | <b>1</b>                |                                    | <b>17.7</b>     |             |            |             |
| <b>Investment Sector</b>               |          |                           |                                    |                                    |                         |                           |                          |                     |                             |                         |                                    |                 |             |            |             |
| Al-Ameen Financial Inv. (NR)           | VAMF     | -                         | 1.60                               | 1.61                               | -0.6%                   | 1.60                      | 1.60                     | 1                   | 0                           | 0                       | 0.3                                | 1.3             | 9M12        | -          | 2.2         |
| AL- Batek Investment(NR)               | VBAT     | -                         | no trade                           | 0.90                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.0                                | 0.7             | 3M14        | -          | 0.6         |
| Al-Khair for Financial Inv. (NR)       | VKHF     | -                         | Suspend/ISC                        | 0.42                               | -                       | -                         | -                        | -                   | -                           | -                       | -                                  | 2.4             | FY12        | -          | 0.4         |
| Bain Al-Nahrain Financial Inv.(NR)     | VMES     | -                         | no trade                           | 1.00                               | -                       | -                         | -                        | -                   | -                           | -                       | -                                  | 0.8             | 3M13        | -          | 0.8         |
| AL-Wiaam for Financial Inv.            | VWIF     | -                         | no trade                           | 1.30                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.0                                | 2.1             | 3M14        | -          | 1.2         |
| Al-Zawraa for Financial Inv.           | VZAF     | -                         | no trade                           | 0.85                               | -                       | -                         | -                        | -                   | -                           | -                       | 0.0                                | 0.8             | 3M14        | 6.9        | 0.7         |
| <b>Investment Sector Total</b>         |          |                           |                                    |                                    |                         |                           |                          | <b>1</b>            | <b>0</b>                    | <b>0</b>                |                                    | <b>8.2</b>      |             |            |             |
| <b>Grand Total</b>                     |          |                           |                                    |                                    |                         |                           |                          | <b>485</b>          | <b>1,167</b>                | <b>1,733</b>            |                                    | <b>10,322.3</b> |             |            |             |

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): We divide "Current MCap" to "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

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