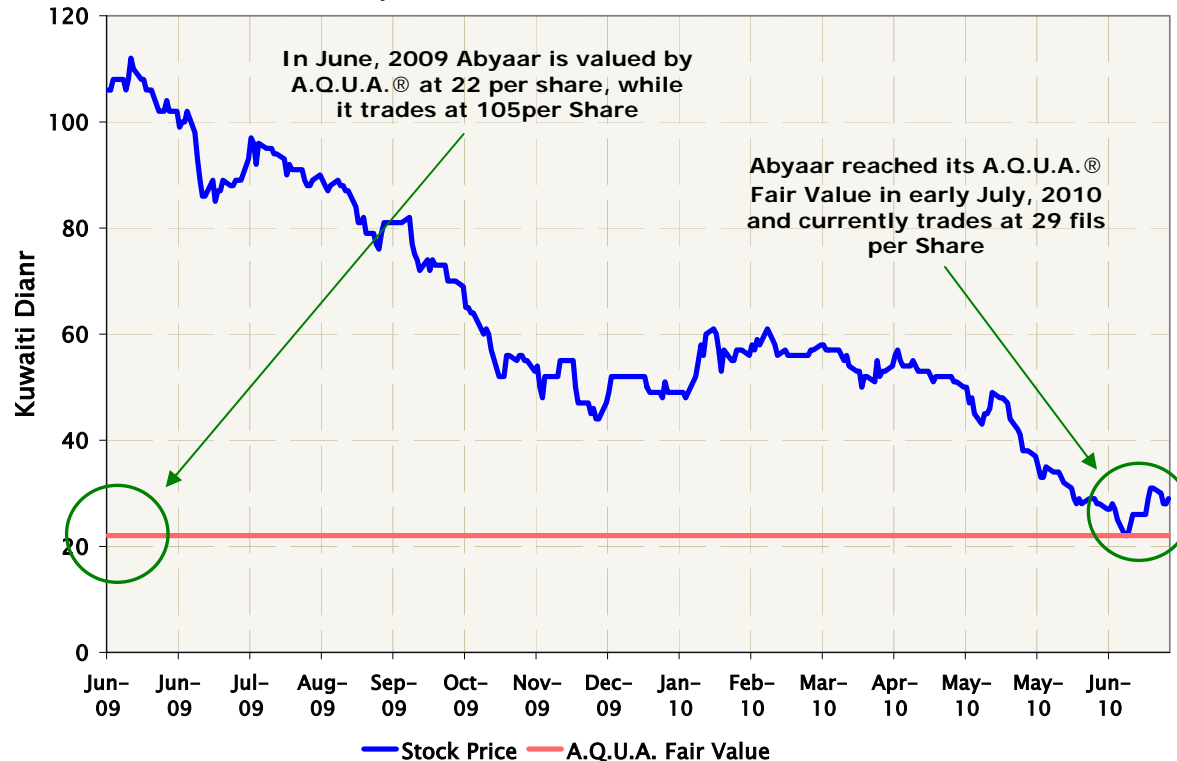


Real Life A.Q.U.A.® Stories

Abyaar (KSE: ABYAAR)

A.Q.U.A.® ValuTrends™ Report Abyaar Stock Price Vs. A.Q.U.A. Fair Value



- In June 2009 WHM was asked to analyze the Kuwaiti firm Abyaar; traded on the Kuwait Stock Exchange.
- At that time, Abyaar traded at 105 fils per share, and A.Q.U.A.® valued the company at 22 fils per share.
- The analysis and subsequent drop in value of Abyaar confirms that A.Q.U.A.®:
 - is currency neutral
 - is not dependent on U.S. market measures of investment risk
 - determines stock value based on company-specific characteristics

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