

HORIZON FUND

Fact Sheet – August 31, 2007
NET ASSET VALUE (NAV): **JOD 118.199**

MONTHLY COMMENT

Horizon Net Asset Value per unit (NAV) decreased by **0.55 %** during August where it ended the month at JD **118.199**. Most Regional and international markets witnessed sharp declines due to the US sub prime mortgage loans crisis, except for Saudi, Kuwait and Oman markets which managed to maintain its gains during August. Our Fund succeeded in avoiding sharp losses due to diversification across markets.

In general, regional markets still contain good investment opportunities at attractive valuation levels.

Fund Structure:

Open-ended mutual fund

Inception Date:

March 1st, 2005

Duration:

Unlimited

Currency:

Jordanian Dinar (JOD)

Par Value:

JOD100

Minimum Subscription:

10 Units

Management Fee:

1.00% per annum

Trustee Fee:

0.25% per annum

Performance Fee:

20.00% of returns exceeding 8% per annum

Subscriptions / Redemption:

2 working days prior to valuation day

Valuation Day:

The fifteenth day and the last day of each month

Investment Manager:

Capital Bank of Jordan

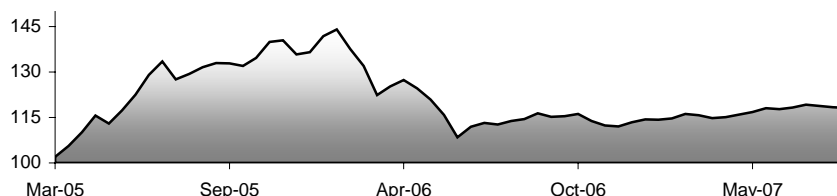
Investment Trustee:

Jordan Kuwait Bank

Auditor:

Ernest & Young

HORIZON'S NAV



Statistics

Rate of Return Since Inception – Mar 1st, 2005
Monthly Return (August)
Year To Date Return
Fund Size (JOD)

Fund NAV

18.199 %
▼ 0.555 %
▲ 4.231 %
4.417 m

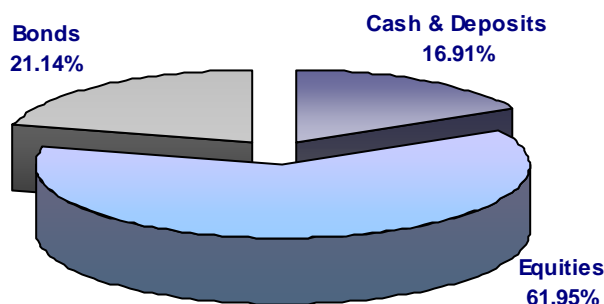
INVESTMENT OBJECTIVE

The Fund aims to achieve a long-term capital appreciation of the Net Asset Value (NAV) of the Fund through maximizing the market value of its investments in various asset classes on local, regional, and global basis while minimizing investment risk through diversification.

Geographical equity allocation (% of Gross Equities)

Jordan	32.38 %	Oman	6.72 %
Egypt	8.89 %	Palestine	2.00 %
Qatar	6.86 %	UAE	17.60 %
Bahrain	3.37 %	Kuwait	7.48 %
USA	2.40 %	UK	4.10 %
Saudia Arabia	8.20 %		

Asset Allocation



FUND MANAGEMENT CONTACT DETAILS:

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Disclaimer: Investing in the Fund entails risks associated with Investments in Financial securities and emerging markets, including the risk of sharp fluctuations of currencies and securities. These investment risks could affect the Fund's Net Asset Value. The Fund does not provide any type of return or capital guarantee. Past performance is not an indication of future performance. Prospective investors in the fund must obtain and carefully read the fund's prospectus prior to making an investment in the fund.