

HORIZON FUND

Fact Sheet – June 30, 2008
NET ASSET VALUE (NAV): **JOD 134.414**

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

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.

FUND MANAGEMENT CONTACT DETAILS:

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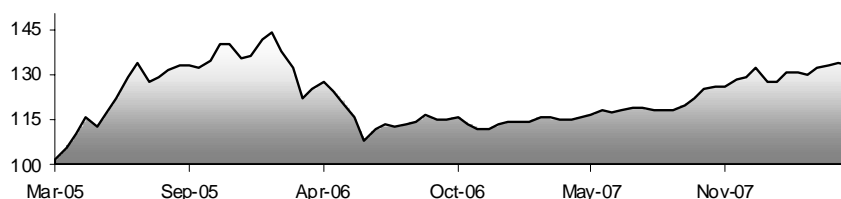
URL: [Http://www.Capitalbank.jo](http://www.Capitalbank.jo)

E-mail: horizon@CapitalInv.jo

MONTHLY COMMENT

Horizon Net Asset Value per unit (NAV) rose by **0.77%** during June where it ended the month at JD **134.414**. Most regional markets retreated during the second half of the last month due to geopolitical tensions and the effect of the volatile world markets on foreigners trading behavior, In addition to profit taking activities before 30/6 and changing positions on second half results expectations. Amman stock market managed to record a noticeable rise during the last month by 9.4% which mitigated the decline in the Fund performance, whereas Egypt stock market was the worst performer declining by 10.3%. The Fund manager will continue to decrease exposure to Amman stock market which reached expensive levels comparatively, while the regional markets still contain good investment opportunities trading at attractive valuation levels.

HORIZON'S NAV



Statistics

Rate of Return Since Inception – Mar 1st, 2005

Monthly Return (June)

Year To Date

Fund Size (JOD)

Fund NAV

▲ 34.414 %

▲ 0.77 %

▲ 4.277 %

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Geographical equity allocation (% of Gross Equities)

Jordan	33.91 %	Oman	5.01 %
Saudi Arabia	13.22 %	Bahrain	5.01 %
Egypt	10.52 %	Palestine	2.28 %
Kuwait	9.16 %	Others	5.05 %
UAE	8.98 %		
Qatar	6.86 %		

Assets Allocation

