

HORIZON FUND

Fact Sheet – Apr 30, 2009
NET ASSET VALUE (NAV): **JOD 88.246**

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

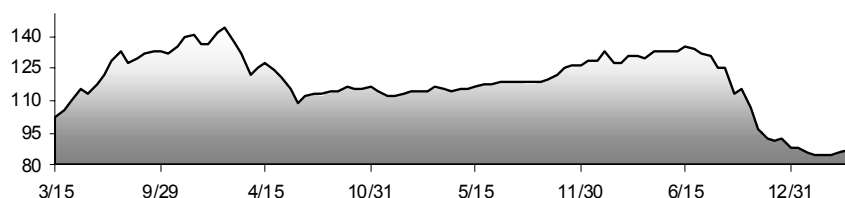
Auditor:

Ernest & Young

MONTHLY COMMENT

Horizon's Net Asset Value per unit (NAV) increased by **2.15%** in April where it ended the month at JD 88.246. Regional and international stock markets witnessed noticeable rallies in April as a result of the mitigation in pessimism over US economy and the emergence of some indicators showing that we have witnessed the worst of the financial crisis and that 2010 might show some improvement. Arab markets benefited from the prevailing optimistic mood. MSCI Arabia index rallied by 15.21% in April as a result of the sharp rise in the Saudi market by 19.60% , in addition to that most of the regional stock markets recorded good performance in April , whereas Amman stock market index grew marginally by 1.05% . In general, The Fund Manager is still focusing on Amman stock market which didn't match its peers in the region. In addition to that, the Fund Manager started looking for opportunities in the region which are still trading at attractive valuation levels.

HORIZON'S NAV



Statistics

Rate of Return Since Inception – Mar 1st, 2005
Monthly Return (Apr.)
Year To Date Return

Fund NAV

▼ 11.750 %
▲ 2.15 %
▼ 0.772 %

MSCI Arabia Index

NA
▲ 15.21 %
▲ 2.16 %

Geographical equity allocation (% of Gross Equities)

Jordan	86.50 %
Oman	4.27 %
Qatar	3.70 %
Kuwait	3.19 %
UAE	2.34 %

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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Assets Allocation

