

HORIZON FUND

Fact Sheet – February 28, 2009
NET ASSET VALUE (NAV): **JOD 84.374**

MONTHLY COMMENT

Horizon's Net Asset Value per unit (NAV) dropped by **1.49%** in February where it ended the month at JD 84.374. Regional markets are still facing sharp fluctuations due to the deterioration in economic conditions across the world. MSCI Arabia retreated by 6.92% in February, while Horizon Fund declined by 1.49% during the same period. Horizon Fund Managed to avoid large declines in performance as a result of the conservative strategy adopted recently which concentrates on keeping low equity exposure in general with emphasis on Amman stock market. The Fund Manager expects the current situation to last till the end of the first half of 2009 at least. The Fund Manager will wait for the release of the first quarter financial results in order to decide whether to change the current strategy and start increasing equity exposure accordingly, or maintain the same strategy.

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

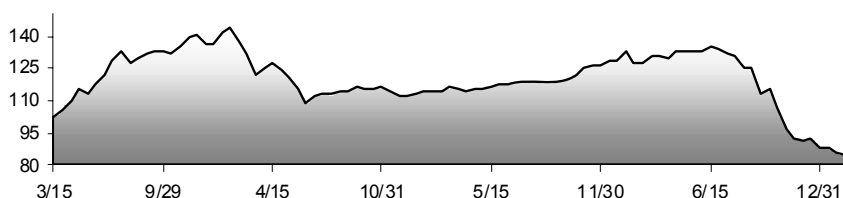
Investment Trustee:

Jordan Kuwait Bank

Auditor:

Ernest & Young

HORIZON'S NAV



Statistics

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

Fund NAV

▼ 15.626 %
▼ 1.49 %
▼ 4.772 %

MSCI Arabia Index

NA
▼ 6.92 %
▼ 15.76 %

Geographical equity allocation (% of Gross Equities)

| | |
|--------|---------|
| Jordan | 54.63 % |
| Qatar | 5.39 % |
| Kuwait | 3.31 % |

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

