

## HORIZON FUND

Fact Sheet – July 31, 2007  
NET ASSET VALUE (NAV): **JOD 118.858**

### MONTHLY COMMENT

Horizon Net Asset Value per unit (NAV) increased by **0.44 %** during July where it ended the month at JD **118.858**. Regional markets witnessed fluctuation in its performance due to the variation of 2007 first half results. Our Fund managed to maintain its performance due to diversification across markets

In general, regional markets still contain good investment opportunities at attractive valuation levels, besides trading opportunities to exploit current volatility in the markets.

#### Fund Structure:

Open-ended mutual fund

#### Inception Date:

March 1<sup>st</sup>, 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

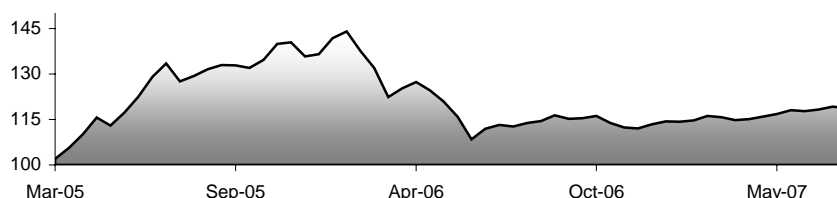
#### Investment Trustee:

Jordan Kuwait Bank

#### Auditor:

Ernest & Young

### HORIZON'S NAV



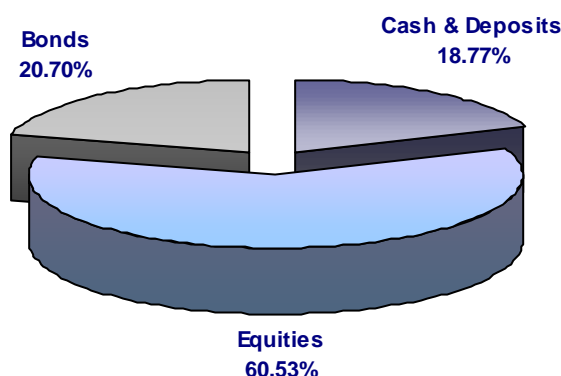
#### Statistics

Statistics	Fund NAV
Rate of Return Since Inception – Mar 1 <sup>st</sup> , 2005	18.858 %
Monthly Return (July)	▲ 0.444 %
Year To Date Return	▲ 4.812 %
Fund Size (JOD)	4.476 m
Monthly Standard Deviation	3.790 %

#### Geographical equity allocation (% of Gross Equities)

Jordan	33.05 %	Oman	7.69 %
Egypt	9.32 %	Palestine	2.22 %
Qatar	7.03 %	UAE	15.83 %
Bahrain	2.90 %	Kuwait	14.16 %
USA	2.58 %	UK	4.97 %

### Asset Allocation



### 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:

Mohammad Fayad, CFA

Hisham Qasmiya

P.O. Box 940982 Amman 11194 Jordan.

Phone: +962 6 5200 330

Fax: + 962 6 569 2872.

URL: <http://www.efbank.com.jo>

E-mail: [horizon@CapitalInv.jo](mailto:horizon@CapitalInv.jo)

**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.