

HORIZON FUND

Fact Sheet – March 31, 2008
NET ASSET VALUE (NAV): **JOD 129.971**

MONTHLY COMMENT

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:

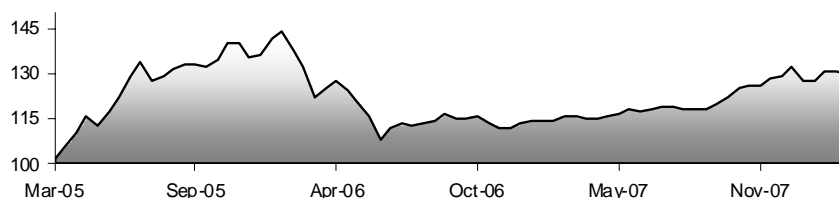
Jordan Kuwait Bank

Auditor:

Ernest & Young

Horizon Net Asset Value per unit (NAV) decreased by **0.38%** during March where it ended the month at JD **129.971**. Most Regional markets dropped sharply, especially Saudi Arabia and Dubai markets, due to profit taking activities and changing positions in anticipation to the first quarter results, in addition to the continuing negative effect from Global markets due to the credit crunch in the United States. However, The Fund Manager believes that there are still attractive investment opportunities in the regional markets due to high growth rates expectations and high oil prices.

HORIZON'S NAV



Statistics

Rate of Return Since Inception – Mar 1 st , 2005	▲ 29.971 %
Monthly Return (March)	▼ -0.380 %
Year To Date	▲ 0.830 %
Fund Size (JOD)	4.457 m

Fund NAV

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	35.49 %	Oman	6.23 %
Saudi Arabia	11.54 %	Bahrain	4.82 %
Egypt	11.05 %	Palestine	1.62 %
UAE	7.00 %	Others	8.87 %
Kuwait	6.80 %		
Qatar	6.58 %		

FUND MANAGEMENT CONTACT DETAILS:

Mr. Hisham Qasmiya

P.O. Box 940982 Amman 11194 Jordan.

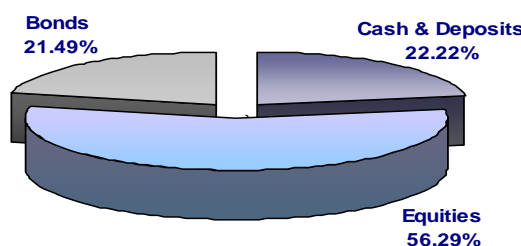
Phone: +962 6 5200 330

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

E-mail: horizon@CapitalInv.jo

Assets Allocation



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.

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