

HORIZON FUND

Fact Sheet – November 30, 2007
NET ASSET VALUE (NAV): **JOD 126.365**

MONTHLY COMMENT

Horizon Net Asset Value per unit (NAV) appreciated by **0.61%** during November where it ended the month at **JD 126.365**. Regional markets performance witnessed fluctuations; stock markets of Saudi Arabia, Jordan, Oman, Egypt, Palestine and Dubai rose in November, whereas Kuwait, Abu Dhabi, Bahrain and Qatar stock markets declined due to profit taking activities. The return of IPO market activity recently absorbed liquidity in markets, especially in UAE as a result of the huge IPO of Dubai Ports World. The Fund Manager still believes that there is an ample of good investment opportunities in the region, which is attracting regional & foreign institutions and funds. The Fund Manager expects volatility and continuation of profit taking activities in some regional markets as we approach end of year, in addition to speculative activities on fourth quarter results expectations.

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

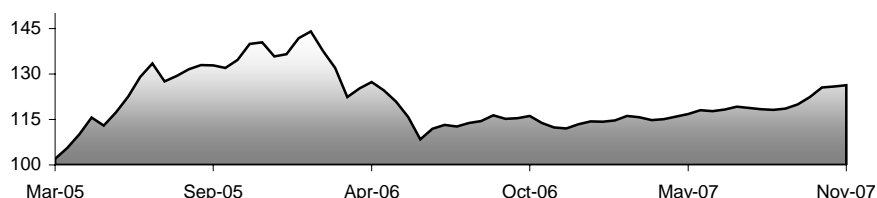
Investment Trustee:

Jordan Kuwait Bank

Auditor:

Ernest & Young

HORIZON'S NAV



Statistics

Rate of Return Since Inception – Mar 1st, 2005
Monthly Return (November)
Year To Date Return
Fund Size (JOD)

Fund NAV

▲ 26.365 %
▲ 0.61 %
▲ 11.433 %
4.404 m

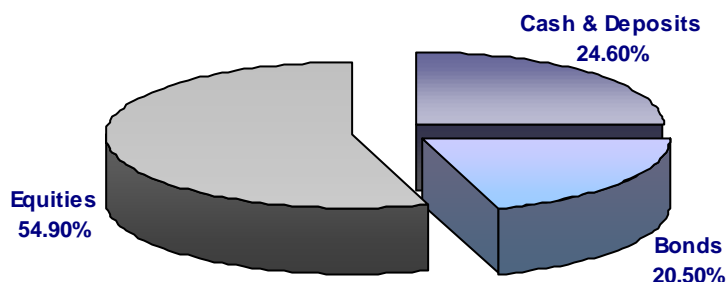
INVESTMENT OBJECTIVE

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	40.12 %	Bahrain	4.31 %
Saudi Arabia	12.06 %	Palestine	1.87 %
UAE	11.88 %	Others	5.94 %
Qatar	10.82 %		
Oman	6.88 %		
Kuwait	6.12 %		

Asset Allocation



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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.