

### Objective and investment policy

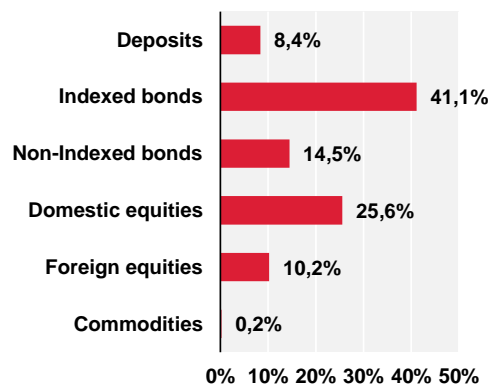
IS Private Fund D is a division in IS Private funds that invests in mutual funds, investment funds and institutional funds. The fund can also invest in individual securities. Investments through funds and directly should be in government guaranteed bonds such as government bonds, government bills and bonds issues by the Housing Financing fund. The fund can also invest directly or through funds in equity, municipality bonds, other bonds and bills plus deposits.

IS Private Fund D is a division in IS Private funds. IS Private Funds are investment funds (Non-Ucits) according to section no. 3 of the Act no. 128/2011. Marketing of the funds are therefore only allowed in Iceland.

### Investment authorisation

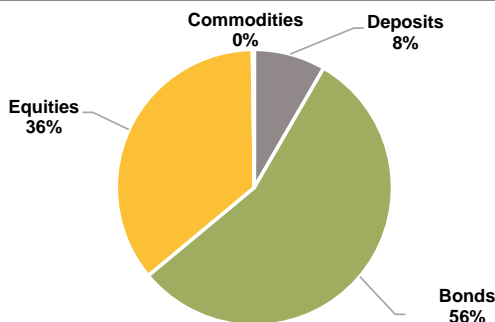
Mutual- and investment funds	30-90%
Mutual funds (UCITS-funds)	0-70%
Investment funds according to Icelandic Act. 128/2011, chapter III	0-70%
Other holdings	10-70%
Government guaranteed bond	0-60%
Other bonds and bills	0-30%
Bank deposits	0-50%
Other funds according to paragraph 2 in article 59 of Act no. 128/2011	0-20%
Equities	0-50%
Derivatives	0-20%

### Holdings

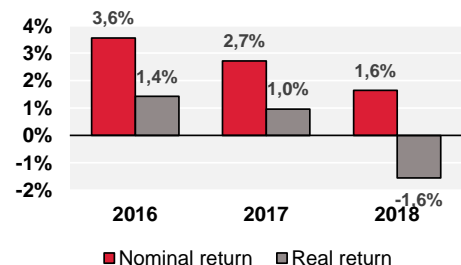


### Largest holdings

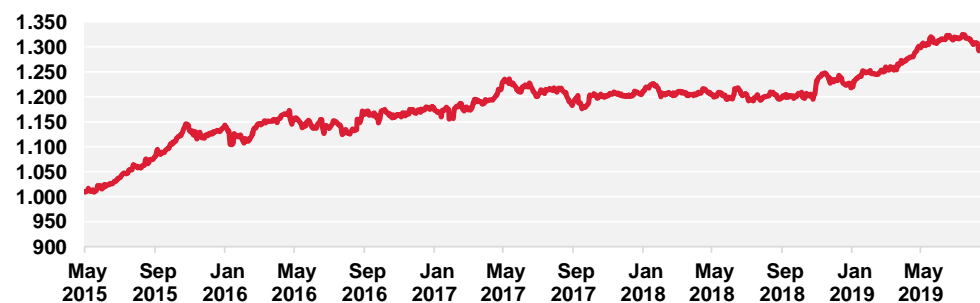
Treasury Note 04.14.2021 - Index linked	12%
IS CBI Fund	10%
IS Government Fund	7%
Housing Financing Fund 02.15.2024	6%
Cash	5%
IS EQUUS Equity Fund	5%
Íslandsbanki 08.11.2028	5%
Brim inc.	4%
Arion Banki 16.12.2021	3%
IS Interest Account Fund	3%
IS CB Fund	3%



### Return and price history



Period	Price change	Annual nominal return
1 month	-1,2%	
3 months	-0,8%	
6 months	3,6%	
1 year	8,7%	8,7%
2 years	9,1%	4,5%
3 years	12,2%	3,9%
YTD	5,8%	
From inception**	28,7%	6,0%



### General information

Inception	2015
Size [m. kr.]	800
Fund type	Non-UCITS
Mgmt. company	Iceland Funds Ltd.
Custodian	Íslandsbanki Ltd.
ISIN	IS0000025542
Ticker	EINKA-D FL-A
Fund manager	Sigurður G. Gíslason
Business time	10:00 - 15:00
Settlement cycle	2 business days (T+2)
Minimum purchase	10.000
Minimum subscription	5.000
Management fee, class A*	1,25%
Initial fee, class A*	1,0%
Service charge	See distributors pricelist

\*Class B is only for investors that have an investment contract with Íslandsbanki Ltd. Class A is for other investors. For further information on classes A & B, see the fund's prospectus.

LEI no: 549300W2IRFTTR4F7J61

### Statistics

Risk and reward profile	3/7
Bond portfolio duration, years	3,5
Indexed	74%

### Further information

Iceland Funds Ltd.  
Hagasmari 3, 201 Kopavogur  
Tel. +354 440-4920  
[www.icelandfunds.com](http://www.icelandfunds.com)

Distributor:  
Íslandsbanki Ltd.  
[www.islandsbanki.is](http://www.islandsbanki.is)

\*\*The fund has been operating since May 6, 2015.

### **Risk and disclaimer**

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Various financial risks are always related to investment activities, such as the risk of no yield or the risk of losing the capital invested. It should further be noted that international investing includes risks related to political and economic uncertainties as well as currency risk. **Past performance does not indicate nor guarantee future performance of an investment.** Investing in financial securities always involves risk. The price and return of the fund reflects market fluctuations. The investors should bear in mind that the fund invests in domestic bonds. Furthermore, a fund of funds like the IS Private Fund D is bound by law to diversify their investments between at least five different funds. Past performance does not indicate nor guarantee future performance of an investment.

Each investor's investment objectives and financial situation is different. Before making an investment decision, it is important to seek expert advice and familiarise oneself with the investment market and different investment alternatives. Investors are encouraged to familiarise themselves with the IS Private Fund D prospectus, especially regarding risk, available on [www.isfunds.is](http://www.isfunds.is)

This summary is informative in nature, and should not be interpreted as a recommendation to take, or not to take, any particular investment action. This summary does not represent an offer or an invitation to buy, sell or subscribe to any particular financial instruments.

Iceland Funds Ltd. has an operating licence as a management company of UCITS, in accordance with Point 7 and sub-paragraph c of Point 6 of the first paragraph of Article 3., cf. Point 7 of the first paragraph of Article 4, of the Act on Financial Undertakings No. 161/2002.