

IS Non-Index Fund



September 1, 2021

Objective and investment policy

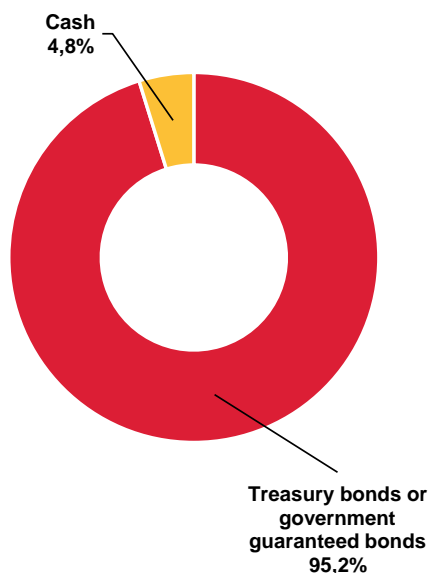
IS Non-Index Fund is an Alternative Investment Fund for Retail Investors (AIF for retail) that invests in non-indexed government bonds and non-indexed deposits.
The Fund may invest up to 100% in non-indexed government-guaranteed bonds. The Fund may also invest up to 20% in bank deposits and up to 10% in derivatives to reduce risk.

The Funds investment authorizations are based on Act no. 45/2020.

Investment authorisation

Non-indexed government guaranteed securities	50-100%	95,2%
Bank deposits	0-20%	
Cash		4,8%

Holdings



Largest holdings

RIKB 31 0124	20,6%
RIKB 28 1115	19,0%
RIKB 23 0515	16,8%
RIKB 25 0612	16,4%
RIKB 24 0415	14,3%

General information

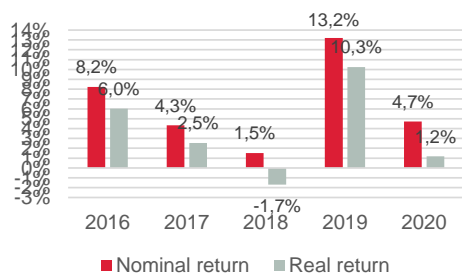
Inception	2014
Size [m. ISK]	4.410
Fund type	AIF for retail
Mgmt. company	Iceland Funds Ltd.
Custodian	Íslandsbanki Ltd.
ISIN	IS0000025203
Ticker	OVTRSJ
Fund managers	Helga Óskarsdóttir Ingólfur S. Kristjánsson

Business time	10:00-15:00
Settlement cycle	2 business days (T+2)
Minimum purchase	10.000 kr
Minimum subscription	5.000 kr
Management fee	0,9%
Initial fee	0,9%
Service charge	See distributors pricelist

Statistics

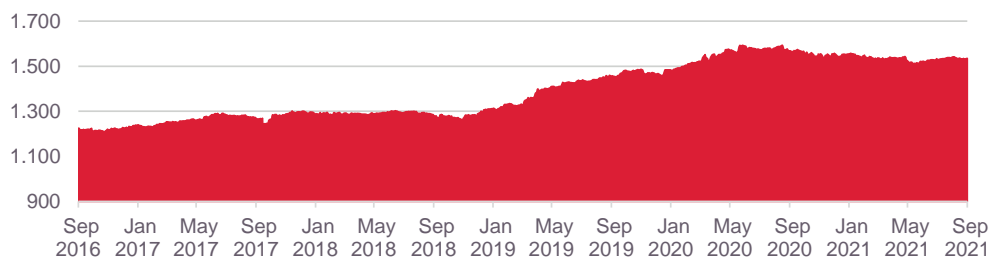
Risk and reward profile	3/7
Bond portfolio duration, years	3,8
Indexed	0,0%
Benchmark	NOMIXNOM

Return and price history



Period	Price change	Annual nominal return
1 month	-0,2%	-0,2%
3 months	1,0%	1,0%
6 months	0,4%	0,4%
1 year	-1,9%	-1,9%
2 years	5,3%	2,6%
5 years	26,8%	4,9%
YTD	-1,3%	-1,3%
From inception*	53,4%	6,4%

Price change



Further information

Iceland Funds Ltd.
Hagasmari 3, 201 Kopavogur
Tel. +354 440-4920
www.icelandfunds.com

Distributor:
Íslandsbanki Ltd.
www.islandsbanki.is

*The fund has been operating since October 7, 2014.

Ahætta og fyrirvari

Information in accordance with Article 47 of Act no. 45/2020 on Alternative investment Fund Management companies

Íslandssjóðir's risk management conducts regular stress tests for Íslandssjóðir's alternative investment funds. Stress tests assess the impact of different scenarios on funds' portfolios under normal and exceptional liquidity conditions.

The risk and reward indicator demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. Risk factors that affect the value of a holding in the fund but the risk indicator does not cover are credit risk, liquidity risk, counterparty risk and operational risk.

Risk management monitors the funds' investment on a daily basis and whether investments are within risk limits. If a fund exceeds limits, e.g. due to market conditions or flow in or out of the fund, the fund manager is notified without delay and appropriate measures are taken. In the event of a violation of law requirements, it is reported to the Financial Supervisory Authority.

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.** The Fund seeks to diversify its investments and minimise fluctuations on the price of the Fund as a result of market situation. Investing in the Fund does involve risk. The Fund's price can decrease as well as increase. The price and return of the Fund reflects market fluctuations, if interest rates rise, bonds at a fixed income rate drop in value and bonds with long maturities drop more than short-term bonds, based on the same changes in yield. Investment in mutual fund is, however, less risky than investments in individual securities. Investors should bear in mind that investing in a mutual fund does involve risk, the value of assets in a fund may at some point be lower than earlier point during the period of ownership.

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 Non-Index Fund Fund prospectus, especially regarding risk. The funds prospectus and simplified prospectus are available on 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.