

# Alþjóðlegur hlutabréfasjóður

December 31, 2011

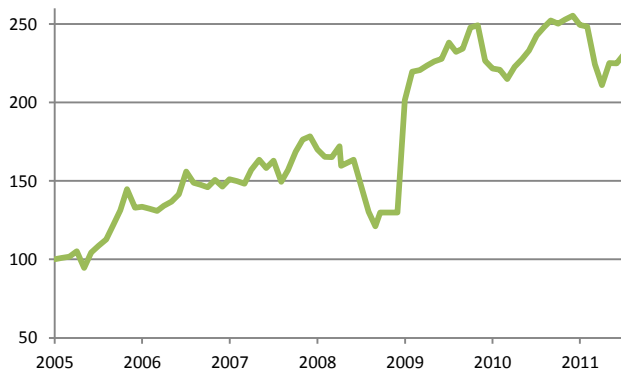
## Who should invest?

Alþjóðlegur hlutabréfasjóður is suitable for investors who wish to invest in non-Icelandic equities and are keen on the diversification benefits of a non-Icelandic asset class. Considerable fluctuations may be expected in the funds NAV, therefore it is suitable for investors who seek to invest long-term.

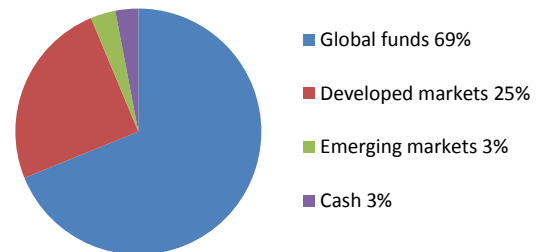
## Objective and investment policy

Alþjóðlegur hlutabréfasjóður is a equity fund of funds which invests in funds managed by well respected external asset managers. The goal is to deliver long-term returns and risk diversification. The fund is calculated in ISK, therefore changes in the exchange rate of ISK will impact the performance of the fund.

## Price history (initial value = 100)



## Holdings



## Statistics

Benchmark	MSCI World
Correlation (12months)	0,971
12 month rolling standard deviation	4,2%

## Largest individual holdings

World Index - BlackRock	19,4%
Global Active Value - Schröder	17,4%
Global Equity - Schröder	16,6%
Global Megatrend - Pictet	15,5%
S&P 500 - iShares	6,4%

Price change (periods)	1 month	3 months	6 months	12 months	3 years	4 years
Alþjóðlegur hlutabréfasjóður	2,6%	9,3%	-7,4%	-4,9%	16,6%	9,1%

Price change (years)	2011	2010	2009	2008	2007	2006
Alþjóðlegur hlutabréfasjóður	-4,9%	1,9%	63,4%	-10,5%	4,4%	43,4%

## General information

Size (mISK)	1.535
Fund Manager	Helga Björg Ingvadóttir
Year of Inception	2005
Annual management fee	1,5%
Management company	Rekstrarfélag verðbréfasjóða ÍV hf
Custodian	Íslensk verðbréf hf
Bloomberg ID	ALTHHLA IR

## Trading/transaction

Minimum purchase	3.000 ISK
Commission when buying	2%
Commission when selling	0%
Trading hours	10:00 to 14:00
Settlement	3 business day (T+3)
Subscription available	No
Funds NAV 31.12.2011	230,774

## How to invest?

You can invest in Alþjóðlegur hlutabréfasjóður by contacting Íslensk verðbréf on telephone 460 4700. It is also possible to invest through the homepage of Íslensk verðbréf, [www.iv.is](http://www.iv.is). Subscriptions to the fund can be set up through same channels, i.e. by contacting Íslensk verðbréf on telephone 460 4700 or through the web.

## Taxation

Profit from redemption is taxable in Iceland. The taxation of fund units is governed by the Act on Income and Net Worth Tax No. 90/2003 and the Act on Withholding Tax on Capital Gains No. 94/1996. 20% capital gains tax is payable on any positive balance remaining of a unit's sale price after deducting the purchase price and commission.

## Disclaimer

Alþjóðlegur hlutabréfasjóður is a UCITS fund, operated in accordance with Act No. 30/2003, on Undertakings for Collective Investment in Transferable Securities (UCITS) and Investment Funds. The fund is operated by management company Rekstrarfélag verðbréfasjóða ÍV hf. Prospectus and all further information on the fund is provided on the homepage of Íslensk verðbréf, [www.iv.is](http://www.iv.is). Investors are encouraged to familiarise themselves with each fund's prospectus, especially regarding risk.



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