

Eignastýringarsafn ÍV - I

January 31, 2012

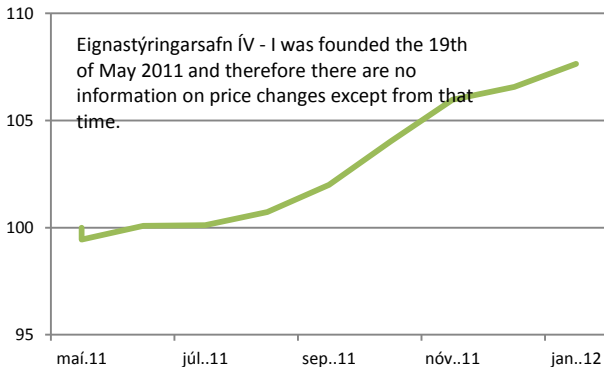
Who should invest?

Eignastýringarsafn ÍV - I is suitable for investors who want to enjoy the benefits from bonds that are guaranteed by the Icelandic government and exploit the interest rates offered on bank deposits but also want to increase the potential yield of the fund by purchasing other bonds. The fund is intended for both retail clients and professional investors.

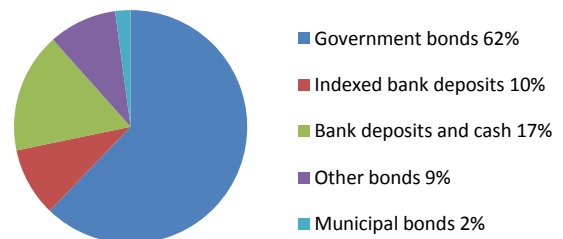
Objective and investment policy

The fund invests in government bonds that are guaranteed by the Icelandic government and bank deposits, but also in bonds that are guaranteed by municipal and other bonds. The fund is allowed to invest in other mutual funds that are operated by the management company of ÍV, in part or in whole.

Price history (initial value = 100)



Holdings



Yields last month

In January the funds NAV was up by 1,0%. The yield of government bonds fluctuated a bit during the month, non-indexed government bonds fell slightly and indexed government bonds gave positive return. Returns of the month is mostly linked to the indexed assets of the fund.

Largest individual holdings

Áskriftarsjóður ríkisverðbréfa	15,9%
Ríkisskuldabréfasjóður ÍV	17,0%
RIKB 19 0226	10,8%
Indexed bank deposits Byr	9,5%
HFF 15 0224	9,6%

Price change (periods)

	1 month	3 monts	6 months
Sparisafn ÍV *	1,0%	3,5%	7,5%

* Eignastýringarsafn ÍV - I was founded the 19th of May 2011 and therefore there are no information on price changes expect from that time

General information

Size (mISK)	1.247
Fund Manager	Björn Gíslason
Year of Inception	2011
Annual management fee	0,5%
Management company	Rekstrarfélag verðbréfasjóða ÍV hf
Custodian	Íslensk verðbréf hf

Trading/transaction

Minimum purchase	3.000 ISK
Commission when buying	1%
Commission when selling	0%
Trading hours	10:00 to 14:00
Settlement	2 business day (T+2)
Subscription available	Yes
Funds NAV 31.01.2012	10,7628

How to invest?

You can invest in Sparisafn ÍV by contacting Íslensk verðbréf on telephone 460 4700. It is also possible to invest through the homepage of Íslensk verðbréf, 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

Sparisafn ÍV 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 the 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. Investors are encouraged to familiarise themselves with each fund's prospectus, especially regarding risk.



ÍSLENSK VERÐBRÉF