

Sparisafn ÍV

January 31, 2012

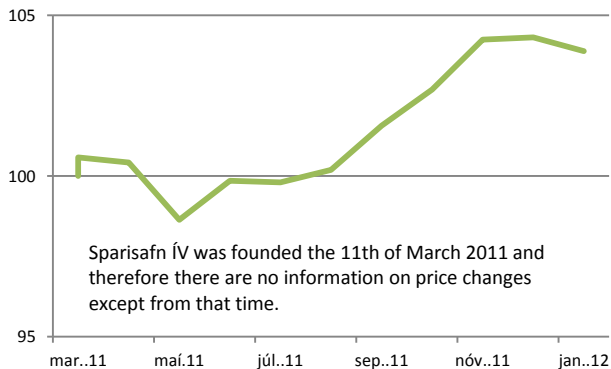
Who should invest?

Sparisafn ÍV is suitable for investors with a one year or longer investment horizon.
The fund is intended for both retail clients and professional investors.
The fund is also suitable for investors who wants to minimize the debtor risk where the assets are guaranteed by the Icelandic government.

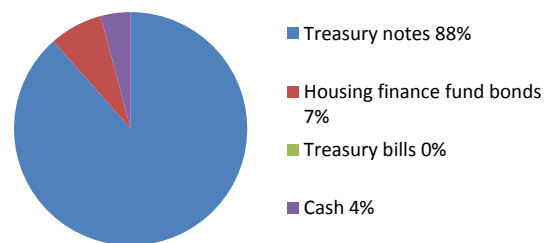
Objective and investment policy

The fund invests in Icelandic government bonds or bonds that are guaranteed by the Icelandic government and bank deposits.
The estimated duration of the bond portfolio is 1-5 years.
The management of the fund is partly based on expected inflation and therefore the amount of inflation linked bonds held by the fund may vary from month to month.

Price history (initial value = 100)



Holdings



Statistics

Duration of bond portfolio (years)	3,68
Inflation linked assets	7%

Largest individual holdings

RIKB 19 0226	28,1%
RIKB 12 0824	26,3%
RIKB 13 0517	11,8%
RIKB 16 1013	11,3%
RIKB 22 1026	11,0%

Price change (periods)

	1 month	3 monts	6 months
Sparisafn ÍV *	-0,4%	1,2%	4,1%

* Sparisafn ÍV was founded the 11th of March 2011 and therefor there are no information on price changes expect from that time

General information

Size (mISK)	466
Fund Manager	Jón Helgi Pétursson
Year of Inception	2011
Annual management fee	0,8%
Management company	Rekstrarfélag verðbréfasjóða ÍV hf
Custodian	Íslensk verðbréf hf

Trading/transaction

Minimum purchase	3.000 ISK
Commission when buying	0,5%
Commission when selling	0%
Trading hours	10:00 to 14:00
Settlement	1 business day (T+1)
Subscription available	Yes
Funds NAV 31.01.2012	10,3879

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.