

## IS EQUUS Equity

### Objective and investment policy

The fund invests in Icelandic companies, both directly and via the use of derivatives that are considered most likely to deliver good returns according to the fund managers.

The fund can invest upwards of 60% of its assets in bank deposits if the fund managers judge the market sentiment that way. Furthermore the fund can invest in unlisted equity, to a maximum of 40% of total assets. He can also invest up to 30% in Icelandic companies listed abroad, up to 25% in UCITS and AIF and up to 20% in other funds. The fund can also invest in derivatives up to 50% of its total assets, furthermore he can also take a short-term loan up to 25% of its total assets during short periods and can also short-sell securities.

Further information is available by the funds distributors and in the funds prospectus.

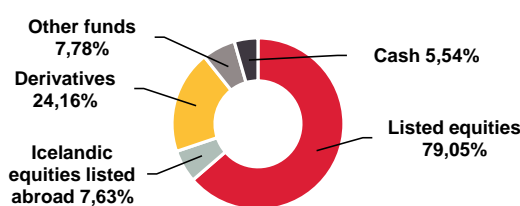
### General information

|                         |   |
|-------------------------|---|
| <b>Inception</b>        | 2017                                    |
| <b>Size [m. ISK]</b>    | 12.351                                  |
| <b>Fund type</b>        | AIF for retail                          |
| <b>Mgmt. company</b>    | IS Funds Ltd.                           |
| <b>Custodian</b>        | Íslandsbanki Ltd.                       |
| <b>ISIN</b>             | IS0000028843                            |
| <b>Bloomberg ticker</b> | ISEQUUS IR                              |
| <b>Fund managers</b>    | Gísli Halldórsson<br>Mogens G. Mogensen |

### Investment authorisation

|                                  |         |
|----------------------------------|---------|
| Listed equities                  | 25-100% |
| Icelandic equities listed abroad | 0-30%   |
| Unlisted equities                | 0-40%   |
| Other securities                 | 0-50%   |
| Derivatives                      | 0-50%   |
| UCITS and Non-UCITS              | 0-25%   |
| Other funds                      | 0-20%   |
| Bank deposits                    | 0-60%   |
| Cash                             |         |

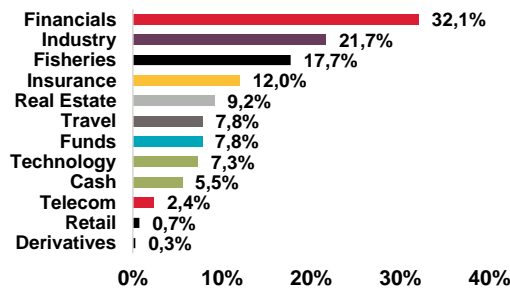
### Holdings



### Largest assets

|                           |       |
|---------------------------|-------|
| Marel hf.                 | 17,0% |
| Arion banki hf.           | 14,5% |
| Kvika Banki hf.           | 10,3% |
| Alpha hlutabréf           | 7,8%  |
| Vátryggingafélag Íslands  | 7,7%  |
| Reitir fasteignafélag hf. | 7,7%  |
| Íslandsbanki hf.          | 7,4%  |
| Origo hf.                 | 7,3%  |
| Brim hf.                  | 7,2%  |
| Sildarvinnslan hf.        | 6,8%  |

### Sectors

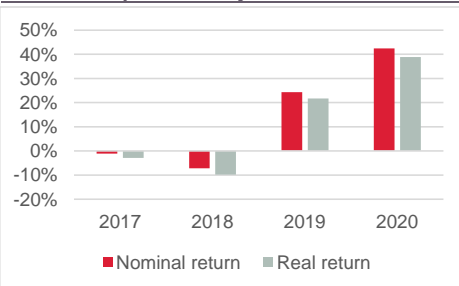


|                                  |                            |
|----------------------------------|----------------------------|
| <b>Business time</b>             | 10:00-15:00                |
| <b>Settlement cycle</b>          | 2 business days (T+2)      |
| <b>Minimum purchase</b>          | 10.000 kr.                 |
| <b>Minimum subscription</b>      | 5.000 kr.                  |
| <b>Management fee</b>            | 1,85%                      |
| <b>Initial fee</b>               | 2,0%                       |
| <b>Initial fee, subscription</b> | 1,0%                       |
| <b>Service charge</b>            | See distributors pricelist |

### Statistics

|                        |          |
|------------------------|----------|
| <b>Risk category</b>   | 6/7      |
| <b>Benchmark Index</b> | OMXI10GI |

### Return and price history



| Period           | Price change | Annual nominal return |
|------------------|--------------|-----------------------|
| 6 months         | 23,5%        | 23,5%                 |
| 1 years          | 77,5%        | 77,5%                 |
| 2 years          | 120,4%       | 48,4%                 |
| 3 years          | 177,1%       | 40,4%                 |
| 4 years          | 144,5%       | 25,0%                 |
| 5 years          |              |                       |
| YTD              | 52,5%        | 52,5%                 |
| From inception** | 80,9%        | 17,1%                 |



### Further information

Iceland Funds Ltd. (Íslandssjóðir hf.)  
Hagasmari 3, 201 Kopavogur  
Telephone: +354 440 4900  
[www.islandssjodir.is](http://www.islandssjodir.is)

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

\*\*The fund has been operated since 3.7.2017.

### Risk factors and disclaimer

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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 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. IS EQUUS Equity invests mainly in listed Icelandic equities. The fund aims to diversify its investments according to each underlying company's weight in the benchmark index for the fund. The benchmark index for IS EQUUS Equity includes the largest and most traded stocks on the Icelandic stock exchange. Fluctuations in the benchmark index can therefore result in fluctuations in the NAV of the fund. The fund may invest in derivatives for up to maximum 50% of its total assets.

The fund's price can decrease as well as increase. The price and return of the fund depends on stock prices and therefore reflects market fluctuations. Investing in equities is risky, although it is possible to reduce the risk with a well diversified portfolio of equities. Investment in a mutual fund is less risky than investments in individual securities. Investments in equities should be considered as long term investments and each investor should be aware of his/her own risk profile. 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. 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 EQUUS Equity 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.