

IS Liquidity Fund

Government and cash



January 1, 2022

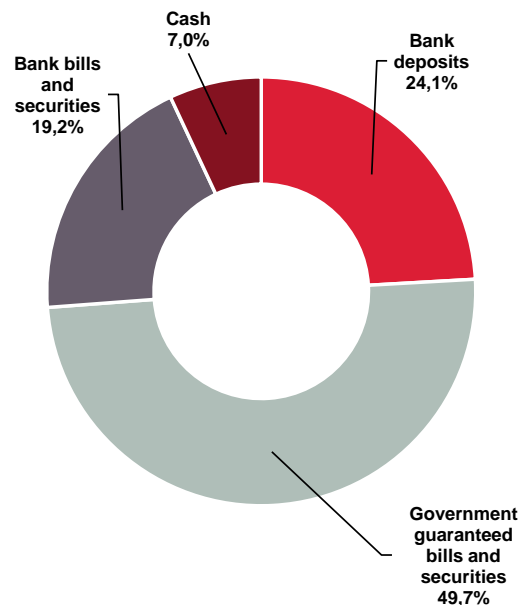
Objective and investment policy

IS Liquidity Fund is a UCITS mutual fund that invests in deposits, bills and securities issued by financial institutions as well as bills and securities issued or guaranteed by the Icelandic Government. The Fund may also invest in municipal securities. The estimated duration of the fund is 1 month to 1 year. High proportion of deposits in the Fund's investment strategy minimizes fluctuations. The fund may own liquid assets to meet redemptions or temporarily due to market circumstances. The fund may also invest in financial instruments linked to bonds, i.e. derivatives, but no more than 10% of its total assets. That authorisation applies only to government bonds.

Investment authorisation

Bank deposits	30-80%	24,1%
Gov. guaranteed bills and securities	25-100%	42,6%
Bank bills and securities	0-50%	19,2%
Municipal securities	0-20%	
Other assets	0-10%	
Derivatives	0-10%	
Cash		14,0%

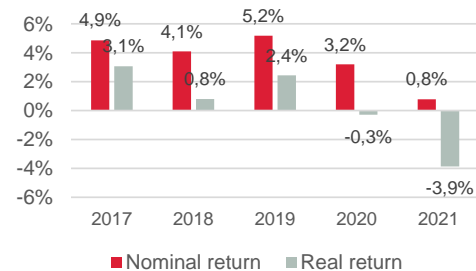
Holdings



Largest holdings

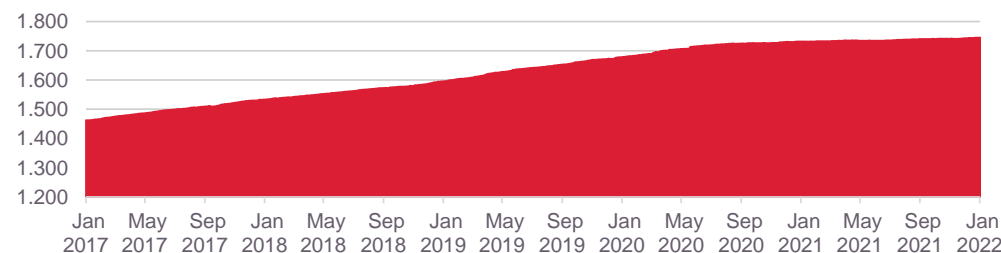
RIKV 22 0215	19,2%
RIKB 22 1026	10,7%
Íslandsbanki MM deposit	8,3%
Landsbankinn MM deposit	6,7%
Kvika bank MM deposit	5,8%

Return and price history



Period	Price change	Annual nominal return
1 month	0,1%	
3 months	0,3%	
6 months	0,6%	
1 year	0,8%	0,8%
2 years	4,0%	2,0%
5 years	19,4%	3,6%
YTD	0,8%	
From Inception*	74,5%	4,6%

Price change



General information

Inception	2009
Size [m. ISK]	10.405
Fund type	UCITS
Mgmt. company	Iceland Funds Ltd.
Custodian	Íslandsbanki Ltd.
ISIN	IS0000019479
Ticker	VELTUS
Bloomberg ticker	ISLIQUD IR
Fund managers	Helga Óskarsdóttir Ingólfur S. Kristjánsson
Business time	10:00-15:00
Settlement cycle	1 business day (T+1)
Minimum purchase	10.000 kr
Minimum subscription	5.000 kr
Management fee	0,4%
Initial fee	
Servise charge	See distributors pricelist

Statistics

Risk and reward portfolio	1/7
Bond portfolio duration, years	0,5
Indexed	3%

Further information

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Tel. +354 440-4920
www.icelandfunds.com

Distributor:
Íslandsbanki Ltd.
www.islandsbanki.is

*The fund has been operating since September 3, 2009.

Risk and disclaimer

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 Liquidity Fund - Government and Cash 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.

Iceland Funds Ltd. is licensed to operate as a UCITS and Alternative Investment Fund Management Company in accordance with Act no. 116/2021 and Act no. 45/2020.