



Date: 21 October 2016

Investment list pursuant to Article 10, Paragraph 5 of the Act on the Treatment of Króna-Denominated Assets Subject to Special Restrictions, no. 37/2016

Owners of deposits held in accounts subject to special restrictions or accounts with the Central Bank of Iceland that are subject to the same restrictions are authorised to withdraw funds from such accounts in order to invest in Treasury bills and Central Bank certificates of deposit; cf. Article 10, Paragraph 1 of the Act on the Treatment of Króna-Denominated Assets Subject to Special Restrictions no. 37/2016. Cross-border movement of capital in connection with the aforementioned investments is exempt from the prohibition set forth in Article 13(b), Paragraph 3 of Act no. 87/1992. Treasury bills are non-indexed instruments issued for a period of less than one year. They bear no interest but are sold at a discount and paid at the nominal price on maturity. The certificates of deposit do not have a specified maturity date, they bear variable annual interest, and reimbursement of the principal is authorised only in accordance with the decision of the issuer. Interest is paid at the end of the interest period, once a year.

The Central Bank reserves the right to revise this investment list in view of current conditions at any given time.