

Mandatum Life SICAV-SIF

Slim Tail Equity Fund

Monthly Review 31.8.2017

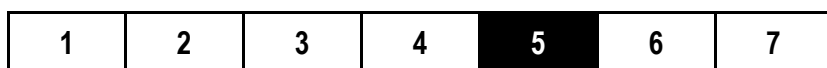
Fund Basic Information

Name	Mandatum Life SICAV-SIF Slim Tail Equity Fund
Inception Date	17.2.2016
Investment Manager	Mandatum Life
Base Currency	USD
Benchmark Index	US Cash LIBOR Total Return 1 month

Investment Strategy

Mandatum Life SICAV-SIF Slim Tail Equity Fund aims to achieve long-term capital growth by investment in U.S. listed equities and U.S. equity-related securities. The Sub-Fund seeks to achieve equity like returns with limited negative returns primarily through its active momentum based methodologies. The benchmark index for the fund is US Cash Libor Total Return 1 month Index (USD).

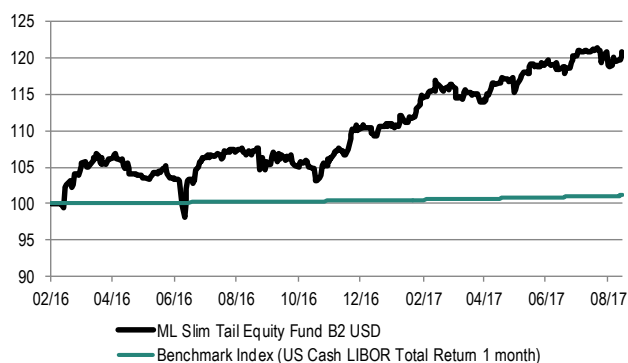
Risk and Reward Profile*



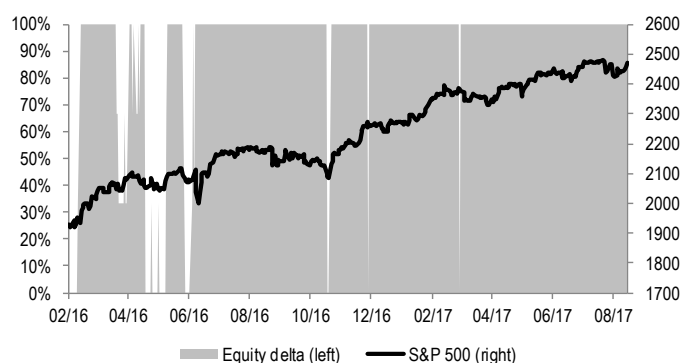
Lower risk → Greater risk
Typically lower yield → Typically higher yield

*The fund's risk category has been calculated using past performance of the fund's investment-policy-based portfolio.

Unit value



Equity delta and S&P 500



	Share class	Inception Date	Bloomberg Ticker	ISIN Code	1 mth	3 mths	6 mths	12 mths	2017	Since Inception
Slim Tail Equity Fund	A USD	10.3.2016	MLSTAU LX Equity	LU1336675803	0,10 %	2,30 %	4,27 %	11,61 %	9,47 %	15,69 %
	B2 USD	17.2.2016	MLSTB2U LX Equity	LU1336678658	0,12 %	2,59 %	4,82 %	13,14 %	10,67 %	20,91 %
Benchmark Index	-	(17.2.2016)	-	-	0,11 %	0,30 %	0,54 %	0,86 %	0,67 %	1,11 %

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Investment Manager's Review

August was a flat month for S&P 500, and Slim Tail strategy ended up 0.12%. Despite this, we witnessed a higher volatility than in the previous months. Slim Tail fund is still fully invested and at the moment there is still some way to go (down) before the fund starts scaling down exposure. Bond yields have fallen from tops and bond momentum has turned from negative to neutral.

This fund review does not constitute a recommendation to subscribe for or redeem units in the fund. In compiling the fund review, every attempt has been made to ensure that the information contained in it is correct. However, Mandatum Life is not accountable for the correctness of the information.

The fund's past performance is no guarantee of future returns. The value of investments may increase or decrease and investors risk losing the assets they originally invested.

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