

# Mandatum Life SICAV-UCITS

## Finland Equity Fund

### Monthly Review 30.9.2018

#### Fund Facts

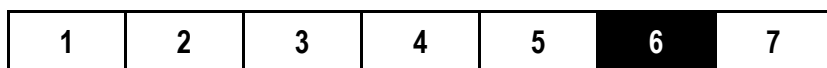
<b>Name</b>	Mandatum Life SICAV-UCITS Finland Equity Fund
<b>Inception Date</b>	31.10.2014
<b>Investment Manager</b>	Mandatum Life
<b>Base Currency</b>	EUR
<b>Benchmark Index</b>	OMX Helsinki Benchmark Capped GI (31.10.2014 - 7.6.2016) OMX Helsinki Cap GI Index)

#### Investment Strategy

Mandatum Life SICAV-UCITS Finland Equity Fund offers the opportunity to invest diversely in Finnish equity markets.

The fund aims to achieve capital appreciation in the long run by investing in shares and equity-related securities of Finnish companies. A return in excess of the benchmark index is sought by investing in selected companies based on careful analysis. The benchmark index for the fund is the OMX Helsinki Benchmark Capped GI. The fund has discretion in its choices of investments within its investment objectives and policies.

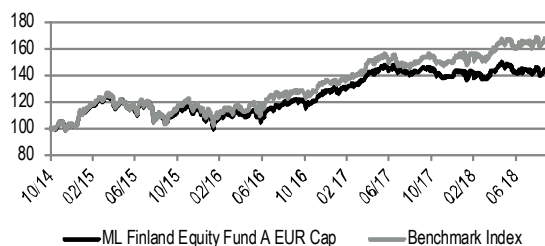
#### Risk and Reward Profile\*



Lower risk ← Higher risk  
Typically lower return ← Typically higher return

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

#### Performance

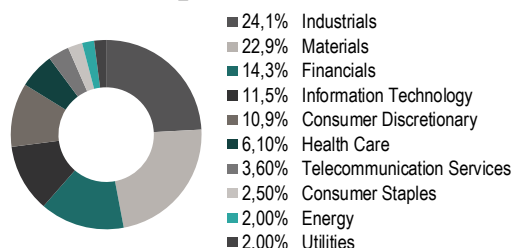


#### Top 10 Holdings

100%	Cash / Money Market	#NUM!
		#NUM!
		#NUM!
		#NUM!
		#NUM!
		#NUM!

	Share class	Bloomberg Ticker	ISIN Code	1 mth	3 mths	6 mths	12 mths	2018	Since Inception	Inception Date
<b>Finland Equity Fund</b>	A EUR Cap	MLFINAE LX Equity	LU1112753519	-1,05 %	0,77 %	3,82 %	0,27 %	3,74 %	43,83 %	31.10.2014
<b>Benchmark Index</b>	-	-	-	-0,46 %	3,13 %	8,77 %	10,47 %	11,60 %	66,65 %	(31.10.2014)
<b>Portfolio P/E</b>	<b>Portfolio P/B</b>			<b>EPS Growth</b>			<b>Dividend Yield</b>		<b>Fund AUM (EUR million)</b>	
15,5	2,1			7,3 %			4,4 %		32,3	

#### Fund Composition



#### Sector Allocation

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#### Investment Manager's Review

The Finland Equity Fund fell by -1.05% in September.

September continued to be as challenging as August. The same themes continue to preoccupy the markets: the trade war, the situation in emerging markets and, more recently, the Italian budget. Thanks to tax cuts, the US continues to go from strength to strength. There are still no changes on the horizon in fundamentals, which is positive for the equity markets. A new feature of the market situation is the increased talk of rotation. Growth, momentum and the US have been winning themes. Now, however, a few brave individuals have started to voice that the difference between value stocks and other stocks is getting too large, which would naturally fuel low-valuation stocks. In September, the best-performing stocks included Amer Sports, Kotipizza, Cramo and Telia.

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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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